

Container Shipping Stimulates Business

As land deals heat up around Manatee's deepwater seaport, the Port Manatee Commerce Center is ahead of the curve.

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Photo by William S. Speer

As Port Manatee completes its \$150 million expansion to accommodate increased container business, land deals surrounding the port are escalating. Port Manatee Commerce Center, a 360,000-square-foot office and warehouse complex at the port, is out in front of the pack. Developer Stanley Riggs broke ground on the first of the center's seven buildings in 2002 and completed the final warehouse/office structure this summer. The center is leasing spaces beginning at 2,300 square feet to entrepreneurs ready to locate near the port.

Operations manager Kevin Button is marketing to shipping-related businesses and startups from Tampa to Bradenton. With lease terms as short as 30 days, the center can offer warehouse space to the ship that needs short-term storage or offices to companies getting started in the export trade.

"We're the first ones on the block, but we see it coming," says Button. "There's a lot of land for sale and a lot of deals going on."

The Port Authority, under the leadership of Manatee County Commissioner and Port Authority Chairman Joe McClash, is also promoting port-related development through the creation of a Port Manatee Encouragement Zone. The Encouragement Zone, designed to stimulate Manatee's economy by removing development hurdles for port-related businesses, will have a huge impact, Button says.

"We think the encouragement zone will really elevate the status of the neighborhood," McClash says. "There's going to be a lot more flexibility in the area. Waiving impact fees is a huge incentive for someone to develop a port-related business." Companies within the zone could also benefit from

expedited permitting, inclusion within the Port's foreign trade zone and a DRI exemption from the state that was approved by the Florida Legislature this past session.

"This is probably the largest economic incentive plan ever offered in Manatee County," says McClash.

Up to 30 percent of Port Manatee Commerce Center space is leased to Port Manatee at any given time. The two major tenants are stevedoring company Federal Marine Terminals and ocean carrier Gearbulk Shipping. Its other tenants are a mix of freight forwarding, export and local small businesses. Caribbean Island Exports handles building materials to the Caribbean. SeaSuckers manufactures and distributes marine accessories. Zafari Art and Design markets new or refurbished restaurant furniture and decor, and National X-Ray Corporation buys and sells refurbished medical equipment in the U.S. and abroad. Florida Consumer Auto Broker is an auto wholesaler. Lektro-Tech sells corrosion protection materials to the military and the aviation industry.

With two new buildings completed this year, Port Manatee Commerce Center has three types of commercial space available.

Building E, a two-story professional office building, has 2,400 square feet on the first floor, a 780-square-foot mezzanine and an atrium with two-story windows. The annual gross rate of \$12 per foot square foot includes everything but sales tax and utilities.

Building B, a 79,800-square-foot storage warehouse located within the foreign trade zone, has 24-foot ceilings, offers a 60-foot wide cargo door, grade level and dock level loading. The gross rate is \$4.20 per square foot including expenses except sales tax and utilities.

Two new buildings contain office/warehouse units that were completed this year and range from 2,300 square feet to 11,000 square feet. Lease rates start at \$7.45 per square foot.

The Commerce Center is constructed to handle both bulk freight and the container traffic. "We're a tenant of CSX Rail Line and hope to have a rail spur installed in the next 12-18 months," Button says. Developer Riggs also owns an adjacent, two-acre property that he plans to develop in the future.

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