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# Equity, Nationwide Pencil \$280M MXD Project

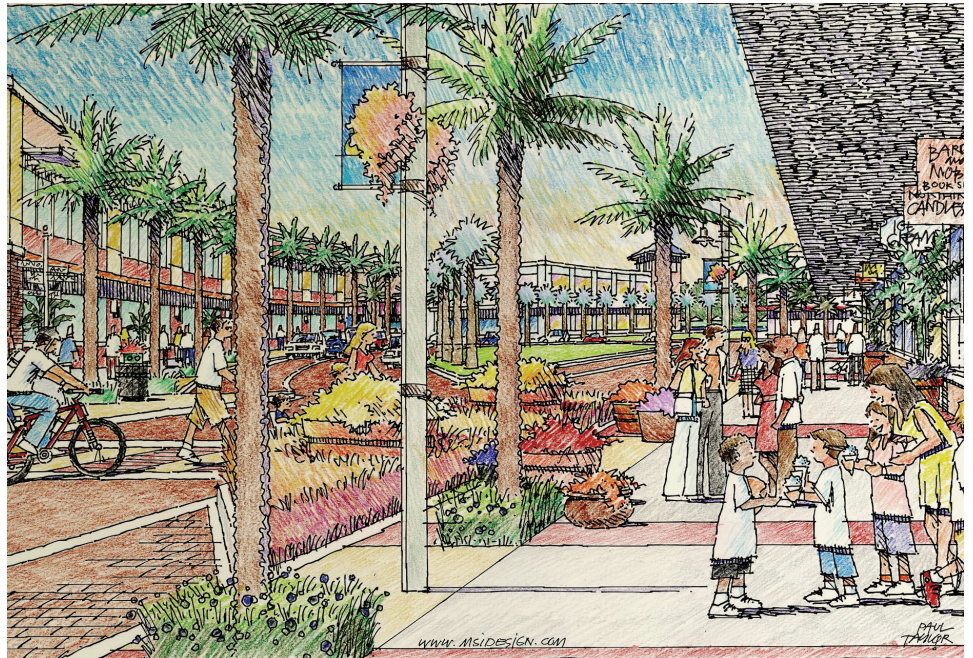
By [Natalie Keith](#)  
June 6, 2007

TAMPA, FL-Columbus, OH-based Equity and Nationwide Realty Investors are planning to break ground in spring 2008 on Southshore Commons, a \$280-million mixed-use project. The 1.6-million-sf development will rise at intersection of Interstate 75 and Big Bend Road.

The project will include more than one million sf of retail and restaurant space, 550,000 sf of office space, more than 250 hotel rooms and a multi-screen cinema. A 14-acre lake is located at the project's southern boundary. More than 140,000 people with an average annual household income of more than \$54,000 live within a 15-minute drive of the site, and more than 116,000 residential units are built or under construction within a five-mile radius of it.

"It's an extraordinary location," Equity CEO Steve Wathen tells GlobeSt.com. "There are a lot of rooftops in the area and not much retail. It's a very underserved market."

Equity is still working out details of the phasing of the project but, under current plans, anticipates that most of the retail and some of the office space will be constructed during the first phase, which will be completed in about a year. The retail component of the project will include a



department store, several big box stores, specialty retailers and restaurants. The office space may be suitable for a corporate headquarters, Wathen says.

Equity began leasing efforts last week, but no leases have been signed. "Our leasing has been extremely strong," says Equity EVP of real estate services John Brooks. "There is tremendous interest in this project for a number of reasons, including its highway access, exceptional demographics and 'bullseye' location." ■