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RUTENBERG: QUALITY IN COMMERCIAL DEVELOPMENT

For more than 30 years, Charles Rutenberg, the founder and former chairman of U.S. Home Corporation, has had the foresight to select strategic market areas and develop them into both residential and commercial properties — always a step beyond the competition. It is this foresight, combined with a reputation for quality and dynamism in architectural design, that has made the Rutenberg name synonymous with success and paved the way to Rutenberg's formation of US Home Corporation in 1969.

Rutenberg left US Home Corporation in 1977, and, among other activities, has involved himself in the development of quality commercial properties on Florida's West Coast, along with Peter Monroe, a former U.S. Home attorney and now Executive Vice-President of Rutenberg Commercial Developers. Among the projects developed by Rutenberg are: Northwood Plaza and Imperial Square in Clearwater, The Fountains in Palm Harbor, Granada in Dunedin and Forest Lakes Plaza in Oldsmar. All have the same successful Rutenberg ingredients of quality design and tenant mix resulting in high retail sales performance. Convenient to prime residential areas, each shopping center has a carefully structured tenant mix, controlled signage, superbly landscaped grounds and an emphasis on the preservation of natural surroundings — which have all become a part of the Rutenberg trademark.



The Fountains in Palm Harbor features eight international restaurants, The Amici's Fine Food Emporium and sixty specialty shops.



Northwood Plaza in Clearwater is anchored by a 52,000 square-foot Jacobson's, Winn Dixie, Shoppers Drug Mart and Bentley's Restaurant.

The first phase of the highly successful Northwood Plaza, located in Pinellas County's Countryside area, was built in 1979. This center was originally designed to have a diverse mix of smaller specialty shops with Winn Dixie and Shopper's Drug Mart as anchors. However, the perceived need in Pinellas County for a high quality fashion-oriented department store soon led in 1980 to construction of a 14,000 sq. ft. Jacobson's Department Store. In response to a strong sales performance, Jacobson's recently added an additional 38,000 square-feet, which has further enhanced the overall success of Northwood Plaza. Because of the increased shopper traffic generated by the Jacobson's expansion, Rutenberg is presently converting office buildings adjacent to the Jacobson's entrance to prime retail space. This final retail space at Northwood Plaza is scheduled to open for the 1985 winter season. Randy Bowers, Property Manager for Northwood Plaza, says, "There has been a strong response and I'm very optimistic that the new retail space will be 100% leased within a very short period of time. The success of Northwood Plaza is due primarily to the unique combination of the highest quality fashion

merchants, together with strong convenience anchors. Because of this, Northwood has begun to attract tenants that normally only consider regional malls."

While primarily known for its retail success, Northwood Plaza has 70,000 square feet of office space which is nearly 100% leased. In response to this office space demand, Rutenberg has commenced construction of a 15,000 square-foot medical building, which has been designed and tailored to meet the needs of medical professionals. Monroe emphasized the attention that has been paid to special needs of the medical profession. "We have included private front and rear entrances with patios, two bathrooms in each suite; all underslab plumbing, security and smoke alarms, upraded carpet and a special interior design package and, among many other features, we even provide free space-planning services — a great help to the busy, yet quality-seeking doctor." Rutenberg has also commenced construction of a 19,000 square-foot professional building. Both Northwood buildings are scheduled to open in July of this year. This expansion will give Northwood Plaza a total of 250,000 square-feet of leasable (and mostly leased) space.

Another successful Rutenberg Center, The Fountains, is primarily known for its 50 diverse and unusual specialty retail shops, as well as its 8 international restaurants. The center's architectural design reflects a strong Mediterranean influence that attracts visitors and local residents alike. Located on heavily traveled U.S. 19, The Fountains is just one mile south of the internationally acclaimed Innisbrook Resort in Palm Harbor, in the heart of rapidly growing Northern Pinellas County. The Fountains' reputation for fine foods — its biggest draw — is not limited to restaurants. The center now features an exciting food emporium featuring prime meats, imported and domestic wines, fresh seafood, local produce, and homemade candies in an indoor open market. Wanda De-Boer, Manager of The Fountains, states, "We have moved and expanded our most successful food shops as well as some new food businesses such as The Dunedin Fish Company into The Food Emporium, and their businesses have more than doubled overnight. The increased traffic from The Emporium has also been great for other shops at The Fountains."

Due to the success of The Fountains' location on U.S. 19, Rutenberg



Forest Lakes Plaza in Oldsmar is expanding to include a 35,000 square-foot Winn Dixie, Eckerd Drug Store and thirty other fine shops.



Granada in Dunedin features moorish mediterranean architecture and is anchored by Publix and Walgreen's.

has launched plans to develop Pasco Square, a new specialty shopping center on the west side of U.S. 19, just south of the Pasco County line. Like The Fountains, the center will be anchored primarily by restaurants and is expected to have the additional draw of a movie theatre. "Two of the major theatre chains have already contacted us with great interest in Pasco Square," says Peter Monroe. Construction is scheduled to commence late in 1985 with a grand opening scheduled for the fall of 1986.

In the well-populated Pinellas city of Dunedin, Rutenberg has combined the beauty and charm of Moorish Mediterranean architecture with the dynamics of progressive retail design to offer the new 82,000 square-foot Granada — a retail and office complex. Located at the intersection of County Road 1 and State Road 580, Granada is anchored by a prototype Publix Supermarket and Walgreens Drug and package liquor store, both of which have recently opened with great success. Granada fulfills the needs of customers seeking quality in this area of high disposable income. Jim Rosenbluth, Property Manager for Granada, says, "Granada has one of the strongest combinations of major volume yet quality tenants in Pinellas County. This, as well as Granada's stunning architectural design and high visibility, has already made this new center a dominant and very successful retailing force for the area." Granada also offers balcony office suites, served by a dramatic glass enclosed elevator for business professionals seeking quality office space and high visibility on S.R. 580.

Charles Rutenberg's keen sense for potential market areas has recently led to the development of Forest Lakes Plaza; the first shopping center in fast-growing Oldsmar. Located on S.R. 584 (the northernmost main thoroughfare between Pinellas and Hillsborough Counties), the 114,000 square-foot center is surrounded by over a dozen residential developments, including Forest Lakes and East Lake Woodlands. Forest Lakes Plaza features two

of Florida's most successful anchors: a 35,000 sq. ft. Winn Dixie Supermarket and an Eckerd Drug Store. Forest Lakes Plaza will open in September of this year — in plenty of time for the holiday and tourist seasons.

Rutenberg is also expanding another Winn Dixie center in Pinellas County — Imperial Square. Also anchored by Super-X, the center has been recently refurbished, with more renovations scheduled in the near future. In addition, three new stores will be added to an existing free-standing Baskin-Robbins store. All the stores will front on Pinellas County's newest major North-South arterial — Belcher Road. "As new locations become harder to find in mid- and south Pinellas County", Monroe explained, "we intend to find ways to renovate and expand existing centers as well as develop new ones."

Rutenberg's latest venture is the development of Northwood Commons, a retail and office project in Safety Harbor situated diagonally across from Northwood Plaza. This \$8,000,000 project, which will have



Northwood Medical Building in Clearwater is 1½ miles from Mease Hospital in Countryside and is specially designed to meet all the needs of the medical/dental professional.

over 100,000 square-feet of leaseable space, is scheduled for a late 1985 opening. Northwood Commons will be constructed on both sides of a natural creek that meanders through the length of the property, and the retail buildings at the north of the property will be linked by a "bridge-like" office

building to a 3-story upscale executive plaza on the south portion of the project. "Other developers were afraid of this wooded property and the creek," Monroe said, "but we saw the property as a unique opportunity to build something beautiful on one of Pinellas County's last remaining prime corners." The retail tenant mix at Northwood Commons will include a number of high-end specialty retailers, one or two fine restaurants, and an 8,000 sq. ft. food emporium featuring similar tenants to those found at the very successful emporium recently opened at The Fountains. Mike Connor, the recently appointed development manager of Northwood Commons, said, "We have had an excellent response from prospective retail and office tenants alike, and we haven't even placed our leasing signs on the project!"

We asked Peter Monroe about the future of Rutenberg Commercial Developers, and he had this to say: "Mr. Rutenberg has emphasized, and I have learned, the importance of strong managers in this business, who handle all phases of commercial development from leasing to construction to management. We are building a strong group of development managers, and with the excellent locations selected by Mr. Rutenberg, we expect geometric growth over the next decade of development." ☼



Northwood Plaza Executive Center in the Countryside area of Clearwater reflects Rutenberg's commitment to quality design and construction.