

# TOMOKA HOLDINGS, LLC

AN ALLETE COMPANY

## The Future of Ormond Beach

[Home](#)

[About Us](#)

[Graphics](#)

[Contact](#)

### WELCOME TO THE FUTURE OF ORMOND BEACH, FLORIDA

Tomoka Holdings, the master developer of Ormond Crossings, invites you to learn more about this exciting and innovative live/work mixed-use planned development community located on the northeast coast of Florida, along Interstate 95, in the City of Ormond Beach.

### THE MAKING OF ORMOND CROSSINGS

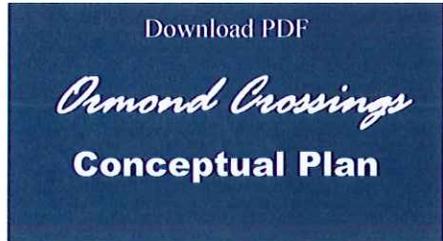
Ormond Crossings is the product of a shared desire among the City of Ormond Beach, Volusia County and Tomoka Holdings to create a working/living planned community featuring a state-of-the art business park, lifestyle town center, and a variety of residential neighborhoods. The City and County helped Tomoka Holdings acquire numerous outparcels enabling it to create an ideally located 3,000 acre development site. The site is adjacent to the Ormond Beach Municipal Airport, bifurcated by I-95 and bordered by US-1 and a Florida East Coast rail line. Because of its proximity to these major transportation links, the Ormond Crossings Business Park will be an ideal venue for all types of light industrial and commercial uses. The City and Tomoka Holdings worked together on the planning, land use approvals and permitting, so Ormond Crossings is now positioned to begin development.

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*Ormond Crossings*  
**AERIAL PHOTOGRAPH**



The name Crossings is descriptive of the master plan which features Crossings Boulevard, an elevated arterial road that will connect the land uses on both sides of I-95. The interconnectivity of the Business Park, Town Center and residential neighborhoods will make Ormond Crossings a live, work and play community within the City of Ormond Beach.

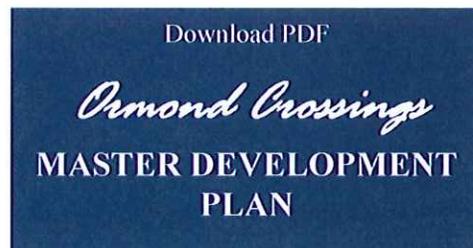


Ormond Crossings will integrate architecture, signage, landscaping, and streetscaping to provide consistency among land uses and development sites to create an attractive, coordinated, and functional planned community. Significant infrastructure improvements are planned, including city water and sewer, railroad and highway overpasses, high speed communication lines, and a network of tree lined streets and boulevards. Ormond Crossings was also planned to conserve environmentally sensitive portions of the property and integrate passive and active recreational facilities for both workers in the Business Park and residents living in the newly created residential neighborhoods.

### ORMOND CROSSINGS LAND USES

After Tomoka Holdings acquired the Ormond Crossings site, it was annexed to the City of Ormond Beach, a Development Agreement was approved by the City in February 2010 and a Master Development Plan Development Order for a Planned Mixed Use Development (zoning) was approved by the City in September 2013. Currently, the first two phases of Ormond Crossings are being designed and platted. Phase A includes the entrance to and 9 lots within the Business Park, containing about 99 acres of buildable land. The entrance will be via a fly-over bridging a Florida East Coast rail line. Phase B includes the entrance to residential development tracts also via a railroad fly-over bridge. Access is already available to the Town Center tracts from Tymber Creek Road. Ormond Crossings is approved for the following uses:

Retail Commercial -	200,000 sf
Office -	900,000 sf
Business Flex -	350,000 sf
Industrial -	800,000 sf
Storage -	240,000 sf
Warehouse/Distribution -	560,000 sf
Public/Institutional -	165,000 sf
Residential -	2,950 units
Elementary School -	720 students



## **LOCATION, LOCATION, LOCATION -**

Ormond Crossings is located in the City of Ormond Beach so it will benefit from City services and utilities. It is bifurcated by I-95, with an I-95/US-1 interchange approximately mid-way between its two main entrances from US-1 which parallels its northeast boundary. A Florida East Coast rail line will provide service to the Business Park and the Ormond Beach Municipal Airport is located immediately to the south separated only by a City sports complex. From the Business Park entrance it is approximately 78 miles on I-95 to Jacksonville, 14 miles to the I-95/I-4 junction in Daytona Beach and 64 miles to Orlando. Air Service is available from the following:

Daytona Beach International-	14 miles
Orlando-Sanford International -	47 miles
Orlando International -	75 miles
Jacksonville International -	92 miles

## **THE ORMOND CROSSINGS BUSINESS PARK**

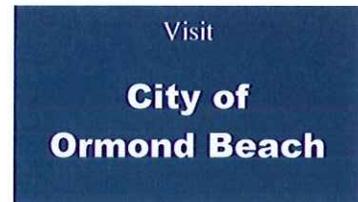
The Business Park will offer tremendous opportunities for manufacturing, distribution, and corporate offices. The proximity to major highways, rail service and local and international airports are all attributes of the Business Park. The Business Park is planned for about 3 million square feet of industrial, distribution/storage, commercial, office and public/institutional uses that will support approximately 10,000 jobs.

In addition to the Business Park, the parcels at the entrances to Ormond Crossings include commercial property with US-1 frontage that will accommodate an additional 500,000 square feet of commercial space.

Florida is not only a tourist destination, it is also the 4th ranked state in the country in high technology jobs. The greater Ormond Beach area is part of the Space Coast corridor with economic strengths in aviation and aerospace, consumer products, electronics, medical and biotechnology. The City Commission's decision to make Ormond Crossings one of its highest priority goals is a testament to the commitment of the City to "smart growth" and economic prosperity.

## **LOCAL DEMOGRAPHICS**

Ormond Beach is home to approximately 40,000 people. Racially, the population is about 93% Caucasian, 4% African-American, 2% Hispanic and 1% Asian. There are 14,000 households in the City limits. About 73% of the population is under 65 years of age. The workforce totals approximately 18,000 and the unemployment rate between 2007 and 2009 was 3.2%. Average household income exceeds \$80,000. More than 40% of the residents of Ormond Beach hold one of more college degrees.



There are over 500,000 residents within the Ormond Beach/Daytona Beach MSA and over 115,000 residents within a 10 mile radius from Ormond Crossings. The average household income within a 6 mile radius is \$71,000.

## **IDEAL BUSINESS CLIMATE AND LIFESTYLE**

In Florida, business and government leaders work together to create an environment in which business and industry thrive. It is an environment that is particularly friendly to entrepreneurs, many of whom have established start up businesses and seen their enterprises grow beyond their fondest dreams.

In Florida, land and construction costs are reasonable, taxes are stable and a wide variety of incentives are available for new and expanding businesses. In fact, when compared to other bellwether states such as California, Massachusetts and Minnesota, Florida wins - hands down.

The workforce includes enthusiastic skilled and trainable workers. State and local governments are efficient. The educational system is strong. According to Enterprise Florida, "Florida's knowledge base continues to blossom through the support of strong research and development efforts and technology transfer. Government, industry and academia have converged to create partnerships that will continue to advance Florida's technology, leadership and workforce talent."

In addition to these attributes, the lifestyle in Florida is the envy of the world. It is a state of exceptional natural beauty including environmentally significant lands, magnificent beaches and a rich history. Housing is affordable in Florida and there is no state income tax.

## **EMPLOYMENT/WORKFORCE DEVELOPMENT AND EDUCATION**

Ormond Beach has approximately 18,000 skilled employees. Among them, 70% are in management, professional sales or office positions, as compared to 57% for Volusia County as a whole, and 51% for the State of Florida. According to the U.S. Census, mean household earnings exceed \$60,000, compared to the State of Florida average of \$52,000.

The largest private employer in Ormond Beach is Energizer, with approximately 300 employees. Other large employers include Florida Production Engineering, Hudson Technologies and the 32 businesses located at the Ormond Beach Airport Business Park & Airpark.

Area students are served by the innovative Advanced Technology Center (ATC), which features concentrated study in emerging technologies and is a joint venture of Daytona State College, Volusia County Schools, Flagler County Schools and the business community. The ATC provides local businesses with advanced technological training that meets the current and future needs of industry. The facility includes occupational classrooms and lab areas with brand new, state-of-the-art equipment and smart classrooms designed for each specific technology program.

Ormond Beach is the home to many fine public and private schools from kindergarten through high school. Several Ormond Beach schools have earned the State of Florida "A" rating and three were recently honored as Florida Blue Ribbon Schools.

Volusia County also offers numerous opportunities for higher learning at the following educational institutions:

### Colleges and Universities:

- Daytona State College
- Bethune-Cookman College
- Embry-Riddle Aeronautical University
- Stetson University

### Airline, Flight Training:

- The Airline Academy
- Phoenix East Aviation, Inc.
- Regional Airline Academy, Inc.

### Automotive, Driving, Traffic Schools:

- WyoTech
- JC Driving -Traffic School
- Finishline Racing School

### Technical, Computer:

- Consul Tech Institute
- Ormond Beach Aviation

## QUALITY OF LIFE

Noteworthy in the history of Ormond Beach is the decision by financier John D. Rockefeller, Sr., to establish a winter home there in 1918. The decision was made after an exhaustive search by his advisors for the very best place to live. His home, known as The Casements, is now a cultural center enjoyed by residents and visitors alike.

Ormond Crossings will be a community characterized by its numerous lakes and waterways, greenbelts, parks and multi-purpose trails. Almost all residences and businesses will abut water or greenbelt. Trails will facilitate non-automobile travel throughout the community.

The median sale price for a home sold in Ormond Beach was \$274,500 in 2014. There are more than 19,000 single-family homes and over 3,000 apartment and town home units in the City. Ormond Crossings is planned for 2,950 additional residential units consisting of single-family - ranging from patio homes to estate lot homes - townhomes, condominiums and apartments.

The City of Ormond Beach is a popular shopping and dining location for all Volusia County residents and visitors. Unique shops and boutiques and colorful restaurants enjoy a brisk trade. The Trails Shopping Center, long a favorite shopping and dining location, is undergoing a renaissance and has already added many names to its roster of retail and dining establishments. Among them are Panera Bread, La Fiesta Mexican Restaurant, women's wear stores - Chico's, Talbot's and Ann Taylor Loft - and Jos. A. Bank men's clothier. The Trails is located about 4 miles from the southern entrance to Ormond Crossings.

Ormond Beach offers numerous beautiful parks, playgrounds and recreational facilities. There are miles of wide, smooth, sandy beaches. The Granada Bridge spans the vast Intracoastal Waterway and provides a spectacular panoramic view of the area. The Loop, a treasured roadway covered by a canopy of ancient trees and lined with natural Florida vegetation, begins at the entrance to Ormond Crossings and winds through serene wetlands and canals to Tomoka State Park. Ormond Beach averages a high temperature of 88 degrees (Fahrenheit) in the summer and is cooled by sea breezes and frequent afternoon showers, making Ormond Beach's summers notably cooler than many other central Florida cities.

## **BUSINESS INCENTIVES**

Florida has a stable economy and highly favorable tax climate that enhances Florida's position as a profitable location for business and industry. Progressive legislation ensures that Florida will remain a worldwide hub for new and expanding businesses. Incentives for which a particular business may qualify include but are not limited to the following.

### *STATE OF FLORIDA INCENTIVES*

- Qualified Target Industry Tax Refund, up to \$6,000 per qualifying new job created
- High Impact Performance Incentive Grant, for pre-determined high-impact facilities
- Qualified Defense Contractor Tax Refund, up to \$5,000 per new qualifying job created
- Economic Development Transportation Fund, up to \$2 million for qualifying road projects

### *CAREER SOURCE TRAINING INCENTIVES*

- Quick Response Training Incentives, customized training for qualifying projects
- Incumbent Worker Training Program, new skills training for qualifying existing employees

### *ORMOND BEACH INCENTIVES*

- Ormond Beach property tax reimbursement, real estate and personal property tax abatement for qualified businesses
- Growth assistance funding programs for job creation and capital investment for qualified businesses
- Permit streamlining, expedited permit review process for business development

## **TAX ADVANTAGES**

- NO CORPORATE INCOME TAX ON LIMITED PARTNERSHIPS
- NO CORPORATE INCOME TAX IN SUBCHAPTER S CORPORATIONS
- NO STATE PERSONAL INCOME TAX GUARANTEED BY THE FLORIDA CONSTITUTION
- NO CORPORATE FRANCHISE TAX ON CAPITAL STOCK
- NO STATE-LEVEL PROPERTY TAX
- NO PROPERTY TAX ON BUSINESS INVENTORIES
- NO PROPERTY TAX ON GOODS-IN-TRANSIT FOR UP TO 180 DAYS
- NO SALES AND USE TAX ON FLORIDA GOODS PRODUCED FOR EXPORT
- NO SALES TAX ON PURCHASES OF RAW MATERIALS FOR SPECIFIED QUALIFYING USES
- NO SALES/USE TAX ON CO-GENERATION OF ELECTRICITY
- TAX EXEMPTIONS ON ELECTRICITY USED IN THE MANUFACTURING PROCESS
- TAX CREDITS FOR ENERGY EFFICIENT MANUFACTURING EQUIPMENT

## LAKE SWAMP WETLAND MITIGATION BANK

Lake Swamp is a regionally significant wetland mitigation bank that is being developed on 2,890 acres that were part of the original Ormond Crossings master plan. Lake Swamp's land is located in Flagler County. The Flagler County land was transferred by Tomoka Holdings to a related entity and re-planned as a wetland mitigation bank, with about 150 residual acres available for other uses.

The first phase of Lake Swamp, containing 1,890 acres, was permitted for about 190 UMAM credits. A planned second phase of the bank, containing 1,000 acres, is expected to produce an additional 100 UMAM credits.

Credits from Lake Swamp may be used within its service area to offset impacts to wetlands regulated by the St. Johns River Water Management District and the U.S Army Corps of Engineers. The service area for the water management district - Basin 17 (Halifax River) - is located in eastern Flagler and Volusia Counties. The service area for the Corps of Engineers extends north to southern Jacksonville. Approximately 50 mitigation credits will be set aside for development of Ormond Crossings. The other credits are available for sale for both public and private development projects within the service area. The demand for credits has picked up significantly in the last year.

Visit

**SJRWMD  
Mitigation Bank  
Service Area**

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**Lake Swamp  
Mitigation Map**

# The Future of Ormond Beach

[Home](#)

[About Us](#)

[Graphics](#)

[Contact](#)

## TOMOKA HOLDINGS: WHO WE ARE -

Tomoka Holdings, LLC is owned by ALLETE Properties, LLC, a wholly owned subsidiary of ALLETE, Inc., a Duluth, Minnesota based N.Y. Stock Exchange listed company that also owns Minnesota Power which provides electric utility to northern Minnesota (www.alle.com).

Tomoka Holdings was created to acquire 6,400 acres of undeveloped land in Flagler and Volusia Counties, Florida, most of which are now planned as Ormond Crossings and Lake Swamp.

## TOMOKA HOLDINGS: MEET OUR MANGEMENT TEAM -

### **William Livingston: President/Manager**



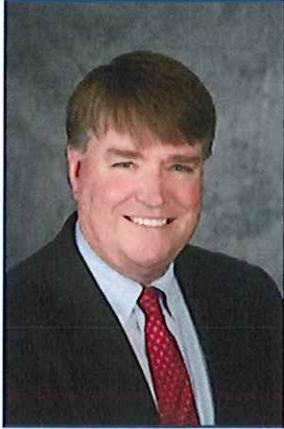
Mr. Livingston has over 40 years of experience in the real estate development industry. He has been President of Tomoka Holdings since its inception in 2002. From the early 1970s, Mr. Livingston has held senior management positions with several large developers, including The Deltona Corporation, Gulfstream Corporation, Lehigh Corporation, and currently, Florida Landmark Communities, Palm Coast Land and Tomoka Holdings, all developers of large new communities throughout Florida. He holds a law degree from Stetson University College of Law.

### **David Lusby: Vice President**



Mr. Lusby has been Vice President of Commercial Land Sales for Tomoka Holdings since its inception in 2002. He is also Vice President of Commercial Land Sales for Florida Landmark Communities and Palm Coast Land. Previously, Mr. Lusby was Vice President of Commercial Properties for ITT Land Corporation in Palm Coast. He has an extensive background in commercial real estate with expertise in sales, marketing, leasing, management of income properties, and working with national retailers and retail developers on site selection. He holds a bachelor's degree in business administration, with emphasis in real estate, from Arizona State University. Mr. Lusby is a licensed real estate broker.

**Clinton Smith: Vice President**



Mr. Smith has been developing residential, commercial, and industrial projects in Florida since 1977. He has extensive expertise in project planning, permitting and entitlements, design and construction of major development projects. Mr. Smith joined the Tomoka Holdings management team as Vice President of Product Development in 2005. He is also Vice President of Product Development for Florida Landmark Communities and Palm Coast Land. His prior experience included serving as an Engineering Manager for ITT Community Development Corp., Land Development Manager with Centex Homes - North Florida and Vice President of Development for Lowe/Palm Coast, Inc. He is a graduate of the University of Florida with a bachelor's degree in Civil Engineering.

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# The Future of Ormond Beach

[Home](#)

[About Us](#)

[Graphics](#)

[Contact](#)

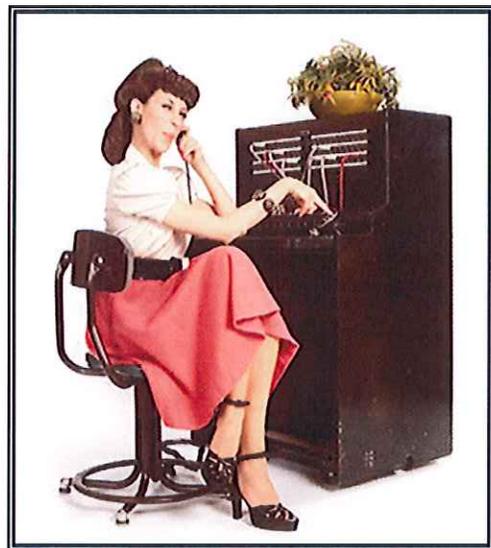
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## Tomoka Holdings: Contact Page

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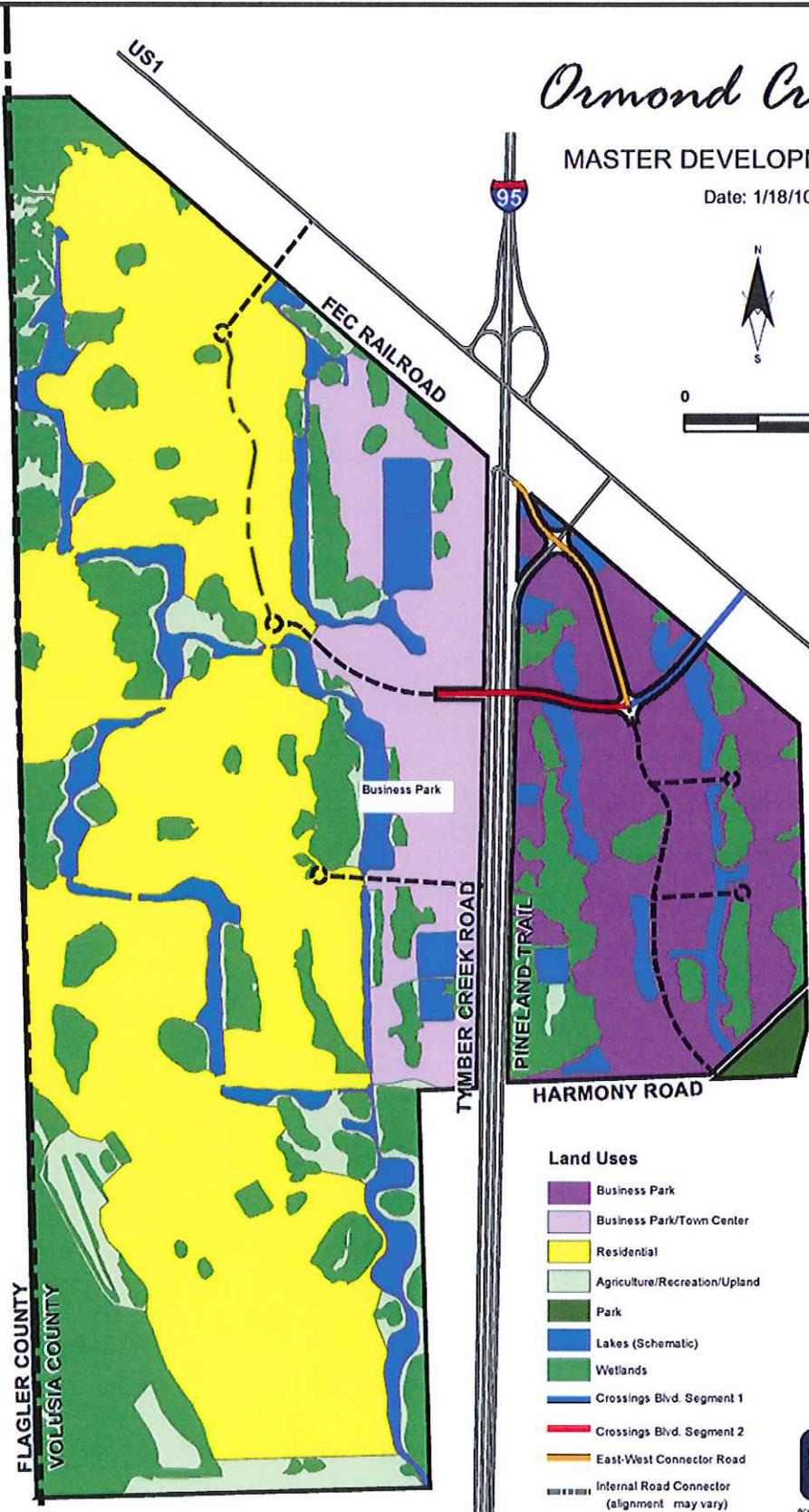
(TF) 800-220-2930 • (P) 386-446-6226  
(F) 386-586-0074



# Ormond Crossings

## MASTER DEVELOPMENT PLAN

Date: 1/18/10



### Land Uses

- Business Park
- Business Park/Town Center
- Residential
- Agriculture/Recreation/Upland
- Park
- Lakes (Schematic)
- Wetlands
- Crossings Blvd. Segment 1
- Crossings Blvd. Segment 2
- East-West Connector Road
- Internal Road Connector (alignment may vary)

FLAGLER COUNTY  
VOLUSTA COUNTY



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