

RETAIL HUB PLANNED ON LAUREL ROAD EAST OF I-75

By Dale White

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VENICE - Vacant stores and undeveloped retail properties have dominated what was intended to be a commercial hub at Laurel Road and Knights Trail east of Interstate 75.

But with the cloud from the Great Recession fading, business appears to be picking up.

Another sign came Tuesday when John Peshkin of Laurel Road Property LLC asked the city of Venice to approve a mixed-use project on 50 undeveloped acres at the northeast corner of the intersection.

Called "Portofino," Peshkin's development would replace another proposed by developer Mike Miller in 2007 that included a 200,000-square-foot Walmart, which many residents opposed.

Portofino would include 425,000 square feet of retail and office buildings and 650 single-family homes, villas, townhouses and assisted living facilities.

Businesses could include restaurants, a garden center, hotel, day-care center, banks and doctors' offices. The maximum building height would be four stories.

Churches, arenas and movie theatres are not included but could be allowed if approved separately by the City Council.

Peshkin agreed, in writing, that prohibited businesses include pain management clinics, adult entertainment venues, utility plants, manufacturers and warehouses.

Many residents of the nearby Willow Chase and Venetian Golf and River Club subdivisions, with whom Peshkin conducted several meetings, still dislike the idea of a "big-box" store.

They spoke favorably about Portofino to the City Council, though. They foresee a need for smaller commercial uses in the area, even though the existing The Shoppes at Laurel Square on the northwest corner of the same crossroads remains mostly vacant.

Jerry Jasper, a board member for the community development district for Venetian Golf and River Club, would prefer some components of Portofino be approved on "a case by case basis." Otherwise, he thinks more retail and professional services will be "beneficial" for new and future residents.

Richard Barber, a vice president of WCI Communities (which is still developing Venetian Golf and River Club), expressed support as well.

"The area has been underserved by retail and restaurant services," Barber said.

Portofino is south of Toscana Isles, a subdivision of more than potential 1,000 homes on Knights Trail where construction could begin this spring.

Habitat for Humanity South Sarasota County intends to build homes on a two-acre site between Toscana Isles and Portofino.

Judy Wilcox, Habitat's director, said the nonprofit favors Portofino as well.

"We wanted to make sure we weren't a little island out there with nothing around us," Wilcox said.

Jeff Boone, attorney for Laurel Road Property LLC, said including a residential component in Portofino will increase demand for its retail and other businesses in the vicinity.

"It's ideally located," Boone said, noting the site's proximity to Interstate 75 and Laurel Road. "... Now that the Great Recession has ended, the Laurel Road corridor is ready for development."

The City Council will get another look at the project in a second public hearing in a few weeks.

Laurel Road Property LLC is under contract to buy the site from OB Waterford LLC, which is based in Lafayette, La.