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COURTESY RENDERING



A rendering of mixed-use, left, and residential buildings on display at the Bay Street Village sales office on U.S. 41 in Osprey. Architecture is by DSDG and Waterford Architectural Design Group.

In Osprey, Bay Street Village is under way

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The redevelopment of Osprey is firmly under way now that ground has been broken at the Bay Street Village & Towncenter mixed-use project.

Longtime Venice developer Mike Miller of The Waterford Companies, Randy Moore of Crossgate Partners and a dozen other people involved in the project lifted the ceremonial shovels Tuesday at the site, on the east side of U.S. 41, between Bay Street and the Wal-Mart supercenter, in this central Sarasota County community.

The 45-acre Bay Street Village & Towncenter will bring 550 condominium residences, sized from 1,100 to 2,300 square feet and priced from \$295,000 to the \$700,000s, as well as 130,000 square feet of upscale commercial space in a "New Urbanist" plan. It is part of the county's Osprey Revitalization District.

The buildings will be LEED-certified green structures, said Moore, and the landscaping will be designed to be resource-conserving, to Florida Green Building Coalition standards.

Henry Rodriguez assembled the land and came up with the town-center concept. Some of the land went to Wal-Mart for its new supercenter just to the south. The mixed-use portion will include a 25,000-square-foot county library. Entries will be on Bay Street and U.S. 41.

While recognizing the real estate market's current state of slumber, Miller says he is not overly concerned about the project's timing.

"If this product mix was similar to what was already available, it would be premature to bring it on line," he said. "The difference of this community, being mixed-used and building green, provides ... an alternative. I think there's a chance people will receive it well and we will be able to get a good start."

Miller said the residential buildings will range in heights from three to five stories. Units will be on one floor.

The commercial buildings will have retail on the first floor, with commercial office space on the second and 50 Bay Street Towncenter Residences on the upper floors.

"We'll have soft-goods retailers, sandwich shops, hopefully a nice boutique hotel," said Moore. "I think it will really create a destination in between downtown (Sarasota) and Venice that hasn't been here before. You find a lot of commuters coming through this direction; it's a natural for them to stop.

"Instead of going downtown, some of the residences have an alternative that's right in their back yard. Hopefully the combination of mixed-use with the residential component will be a strong enough intrinsic value for the people to buy here and live here."

Information: <http://www.baystreetvillage.com/>.