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## **Schafer Gets Green Light for 1M-SF Park**

By *Natalie Keith*

*(Read more on the [industrial market](#).)*

TAMPA-Farmington Hills, MI-based Schafer Development has received approval for Big Bend 41 Industrial Park, a 1.4-million-sf industrial park near Apollo Beach on the northeast corner of Big Bend Road and US 41. The 120-acre project in Hillsborough County will include 120,000 sf of office space and 28,000 sf of retail space.

Situated southeast of Tampa Airport, the site is just over a mile from the Interstate 75/Big Bend interchange and a quarter-mile from Port Redwing.

Schafer Development president Steven Schafer tells GlobeSt.com that Schafer Development has sold the industrial portion of the project to Indianapolis-based Duke Realty Corp., which will construct the space and handle leasing efforts. Groundbreaking is anticipated within six months.

Schafer will construct the retail portion of the project, with groundbreaking starting immediately. "The project is consistent with the plan to bring jobs to the neighborhood," Schafer says.

According Carter Real Estate senior vice president Juan Vega, industrial occupancy rates throughout the Tampa Bay area are 95%, with the availability rate in western Hillsborough County at 2.5%.

"Big Bend 41 Industrial Park is the ideal complement to neighboring Newland Communities in the residential sector and Southshore Commons, currently under development near Interstate 75, that will bring over a million sf of high-end retail to our area," says Hillsborough County assistant administrator Ken Griffin, in a prepared statement.

Industrial development is picking up speed in the metro area. IDI has recently broken ground on its [Madison Industrial Park](#), a one-million-sf spec project, as GlobeSt.com is reporting.

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