

‘This is another city’

Durbin Park development projected to reshape county’s commercial landscape

By Stuart Korfhage
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An aerial photograph shows part of the construction site of the Durbin Park project, located off Race Track Road, that will be the location of a Walmart and Home Depot among other retail businesses spread over 1,600 acres. [FRANKIE GATLIN/CONTRIBUTED]

When the first wall goes up at the new Walmart at Durbin Park this week — as is currently scheduled — it’s going to mark a turning point in the growth of this county as a place that’s more than a secondary market for Jacksonville retailers.

Walmart, along with Home Depot, will be anchor tenants at what is planned as a massive development in the northern part of St. Johns County.

Durbin Park is going to be different from anything seen outside of the immediate St. Augustine vicinity in this county. It's a massive development — 1,600 acres — that is primarily focused around commercial development rather than residential, although it is a mixed-use project.

The reason a development designed to eventually rival Jacksonville's St. Johns Town Center is viable here now is that the population growth finally warrants massive retail in the northern region.

It's no secret to longtime residents that newly built neighborhoods are quickly filling the portion of the county. But that hasn't led to major retail offerings until now.

"I think our residents are tired of driving to Jacksonville for their daily needs," said Melissa Glasgow, the county's director of economic development. "They have been anxiously waiting for new retailers to come to St. Johns County so they can have those amenities close to home."

Durbin Park is being developed in a joint venture between Gatlin Development Company and Gate Petroleum. Gatlin CEO Frank Gatlin III said the development's location near Race Track Road and Interstate 95 is ideal in a lot of ways.

With the extension of State Road 9B from I-95 to St. Johns Parkway almost complete (as well as the connector to Race Track Road, Peyton Parkway), an area that's already busy is about to get a lot more traffic. The new S.R. 9B will run right through the Durbin Park development and provide easy access on and off the interstate. It's one of the main reasons the first phase of the development is proving so popular.

"The big thing is that by bringing in that first 700,000 (square feet of retail) we're validating a major intersection for the retail corridor of St. Johns County," Gatlin said. "That 9B, Peyton (Parkway) is just right in the middle of all of that residential growth."

Unlike some other places where Gatlin has developed shopping centers, the growth around Durbin Park is nowhere close to being at its peak unless there's some disaster in the market.

The developer's research indicates that the 5-mile radius around Durbin Park has seen an annual growth rate in population of about 3.5 percent. And some of the communities in the area either just opened for sales or haven't even started building yet.

Overall, the county approved more than 5,000 new home permits in the 18-month period ending in December 2017. The majority of that activity was north of International Golf Parkway.

"This is an area that will continue to grow for the next 20 years," Gatlin said. "When you look from the river to the ocean and from St. Augustine to (Interstate)-295, 60,000 homes are planned there now. And there's plenty of room to double that or triple that.

"This is another city, just about, is St. Johns County for the future."

Gatlin isn't making up the numbers to suit his interests. Others have seen the same data and reached similar conclusions.

Keith Goldfaden is a principal with NAI Hallmark in Jacksonville. The company is not involved in Durbin Park but is involved in the leasing and/or management of a portfolio in excess of 4 million

square feet of commercial space in North Florida. He said northern St. Johns County has been primed for a major influx of retail choices after having little to choose from since residential growth started in earnest about 20 years ago.

“There’s already 55,000 people with average household incomes above \$100,000 in a 5-mile radius,” Goldfaden said. “A lot of the retailers that have signed on to this project, such as Home Depot, are filling a major void in that part of the county.

“When you look at the residential base that is already there and look at what the projected residential growth can be with Nocatee, Shearwater, Twin Creeks and several other large-scale residential developments, this project is going to pull customers from a very wide radius.”

The first phase of Durbin Park includes between 650,000 and 700,000 square feet of retail space, depending on how it’s configured. Gatlin said he’s received commitments for about 70 percent of the available space in that phase as stores could open as soon as November. Then it’s on to Phase II, which will be on the east side of S.R. 9B but west of Interstate 95.

Bass Pro Shops is expected to be one of the main draws for that next step in the development. The middle portion of the project is planned for more than 1 million more square feet of retail/restaurant/entertainment space as well as two 120-room hotels, office space and multi-family residential components. The development is approved for almost 1,000 homes.

But with so much activity already happening on the residential side of things, the main focus for Durbin now is commercial.

The more Durbin has to offer shoppers and diners, the more it’s expected to enhance the neighboring communities, developers say.

Mike Taylor, North Florida Division manager for GreenPointe Communities, said Durbin is likely to see customers from residents of many different neighborhoods who have been underserved for a long time. His company is developing TrailMark near World Golf Village, but he thinks homeowners there will be interested in Durbin Park.

“The timing of this project couldn’t be better for our county and our area,” Taylor said. “Everyone that I’ve met that has explored our communities has an interest in where the nearest grocery store is, where the nearest school is, where the services are that are going to provide the elements they’re looking for their lifestyle.

“We have projects in St. Johns County, Clay County, Nassau County, Ponte Vedra Beach, and they all have a similar theme as they’re close to all of those key driving factors that people look when buying a home.”

As the competition has increased among the housing developments for the best builders and best amenities, the next arms race could be proximity to the best stores, restaurants, services and entertainment. That’s one of the reasons the new Beachwalk development includes a projected 3 million square feet of commercial space fronting County Road 210.

Right now, Durbin Park has a head start, but it’s likely there will be enough customers for everyone.

“St. Johns County has the biggest void in retail and these services (restaurants, banks, etc.),” Gatlin said. “When the houses come, the retailers need to be there. This is an area that is underretailed. You’ve got plenty of houses but you don’t have the services to back up the demand for it.”