

WEEKEND WAVE



Friday Economic Roundup

AREA NEWS

Dallas developer picks up 17 acres in North Port

By Michael Braga , Herald-Tribune

North Port developer Dennis J. Fullenkamp sold 17 acres of commercial land at 16101 Tamiami Trail in North Port to MQ Coco Plum LLC for \$3.5 million.

Fullenkamp paid \$1.825 million for the land in October 1996.

MQ Coco Plum, a Dallas company managed by Donald L. Silverman, financed the purchase with a \$2.5 million loan from the seller.

During his career, Silverman has orchestrated the development and acquisition of retail shopping centers, multi-family projects and single-family subdivisions with an aggregate value in excess of \$800 million.

He now heads MQ Development Partners, which owns and manages 40 commercial development projects - totaling more than 4 million square feet - in the Dallas-Fort Worth area.

FLORIDA ECONOMIC NEWS

For Florida, 'gray is gold'

By JEFF HARRINGTON TAMPA BAY TIMES WRITER

Call it Florida's hidden economy, one with a grayish tinge.

Floridians 50 or older make up just 38 percent of the state's population. Yet, despite being fewer in number, they have a bigger economic impact than younger residents here.

The older generation generates 54 percent of the state's economic output, works in 58 percent of the state's jobs, and pays 67 percent of state and local taxes. It also accounts for 58 percent of total consumer spending, the chief driver to keep the economy churning.

Those numbers - included in a report released today by senior advocates AARP and Oxford Economics - are part of a concerted effort to tout the value of Florida's so-called "Longevity Economy" and urge state leaders to do more to support and attract the 50-and-up set.

"This report adds to a growing body of research that shows that in economic terms, gray is gold," said AARP Florida state director Jeff Johnson, who is presenting the data in Orlando today at the Florida Chamber Foundation's Future of Florida Forum.

"I've heard people say old people are a drain on our economy and are a problem. This shows (that the older generation) is a bedrock of the economy."

Though Florida's population skews older than the national average, there's a common misconception that all retiree roads lead to Florida and a budding complacency that retiring baby boomers will move to Florida regardless, Johnson said.

Florida is still one of the country's retirement meccas, but it's losing market share to states like North Carolina and Tennessee, which have become more active in selling themselves.

"They have a Retire Tennessee just like there is a Visit Florida" to promote tourism, Johnson said. "There is no coordinated effort here ... state partners or a government organization."

Instead, he said, Florida has largely left the business of luring retirees to individual developers of communities like The Villages.

Beyond focusing on retirees, Florida also can do more to attract entrepreneurs in their 50s or older who have no intention of stopping work but are at an age ripe for starting their own businesses, Johnson said.

- [First package shipped from Amazon warehouse in Ruskin \(The Tampa Tribune\)](#)
- [First GFS Marketplace opens in Sarasota \(Herald-Tribune\)](#)
- [Why is Florida the right choice for business? \(Business Florida\)](#)

US ECONOMIC NEWS

- [Consumer spending accelerates in August \(Reuters\)](#)
- [Here's The College Major That Defines Each State \(Business Insider\)](#)
- [U.S. jobless rate falls to 6-year low of 5.9% \(Herald-Tribune\)](#)
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