



Enhanced Amenities and Prime Locations

Tampa development firm acquires prime real estate for high-end apartments

Framework Group

PRESIDENT AND FOUNDER
Phillip Smith

LOCATION
Tampa, Florida

Two words epitomize the apartment communities Framework Group develops: amenities and location. This is true of the Harbour Island Apartments in Tampa, Florida, which has an impressive list of amenities complemented by a prime location.

“There is definitely a demand for downtown living, more so now than there ever has been,” says Phillip Smith, President and Founder of Framework Group. “People want to live closer to work, restaurants, shopping and the waterfront. The increased desire for this lifestyle across the demographic scale is driving development in many of the last key infill parcels in Tampa.”

Framework Group started in 2010 and focuses on multifamily urban infill development. The firm currently has 1,200 units in various stages in the pipeline, and its services include development, construction and consulting. Downtown Tampa is the company’s prime focus as neighborhoods continue to experience revitalization and market demand increases.

“There is a resurgence of residential development in the downtown and it’s evolving into an 18-hour city,” Smith says. “With the increase of the round-the-clock population, there are restaurants, services and amenities backfilling in response to the demand for downtown living. One major development driver in Tampa was the construction of the Riverwalk. This has been an incredible boost to downtown and has linked many formerly disconnected amenities and opened up public access to Tampa’s most valuable resource—its waterfront. The result has been the emergence of a new, revitalized and walkable community.”

THE PERFECT LOCATION

Harbour Island Apartments, as the project is currently known, is a 21-story residential tower that will help meet the demands of the

area and offer the best in quiet living, while retaining the connection to downtown activity. Framework Group has partnered with Forge Capital and Intown Group on the effort.

"The location is ideal because it's directly adjacent to downtown, but it is literally an island," Smith says. "It is a very high-end residential enclave with waterfront access and a prestigious address that is isolated in a sense, but also very close to everything, so it's got a compelling balance of attributes."

In a way, Harbour Island Apartments is a cross between urban and suburban lifestyles. Its design and intention are to offer luxury apartments in an active area, while preserving a sense of community.

"Harbour Island caters to a market segment that wants to be downtown but also wants a more private and exclusive residential feel," Smith says. "That demographic wants to be close to all of the amenities, services, sporting events and the performing arts, but still wants to be in a place that feels very much like a neighborhood. You can walk almost anywhere you want to go, and you have great views of the water. It will strike that perfect balance between the two."

FORCING ADAPTIVE CHANGE

Although the site for Harbour Island Apartments is beautiful, it has not come without its challenges. However, Framework Group's ability to address these challenges head-on has resulted in a great deal of success.

"We are always trying to get into locations that offer the most amenities, and work to enhance those attributes," Smith says. "We want to make the neighborhood a better place to be once the project is complete."

In fact, the firm seeks development opportunities that might present challenges, as it has confidence in its unique abilities.

"Our favorite [projects] include parcels of land that are very well located but have gone undeveloped for a long period of time for any number of reasons, whether they're environmental, regulatory or political," Smith says. "We see them as an opportunity for a little more creative problem solving. Things that chase away other developers tend to attract us."


The first challenge at the Harbour Island Apartments site was a decade-long restriction on

the lot that allowed for condominiums, but not apartments. That restriction expired earlier this year, and thus Framework Group had to play the waiting game leading up to its expiration.

Another issue was the nearby airport. Framework Group looked forward to creating a building with several stories and great views, but the airport required certain accommodations.

"The building is exactly as high as allowed, and there was design pressure put on floor heights and utilities," Smith says. "Being an island, there was fill material to handle and historical uses to consider. Our engineers worked hard and the site work and foundation development strategy has paid off."

As the effort now takes shape, a great deal of excitement surrounds Harbour Island Apartments.

"I look forward to seeing the lights on in the windows and occupied with happy residents who are glad to call it home," Smith says. "It will be a good feeling to bring life to that long-vacant parcel of land and have it become a contributing asset to the neighborhood." 

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