

ECONOMIC AND DEMOGRAPHIC LAND USE STUDY
OF THE AREA IN THE VICINITY OF
LE JEUNE ROAD AND SECOND STREET

Prepared for
REPUBLIC NATIONAL BANK
MIAMI, FLORIDA

July 1975



FIRST RESEARCH

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FIRST RESEARCH



July 15, 1975

Mr. James F. Gilbride
Paul, Landy and Beiley, Attys.
Greater Miami Federal Bldg.
Southeast First Street and Second Avenue
Miami, Florida 33131

Dear Mr. Gilbride:

We are pleased to submit herewith our study and conclusions pertaining to the proposed drive-in branch location of Republic National Bank of Le Jeune Road on the northeast corner of Second Street, which was the subject of a zoning hearing some weeks ago, and which will be discussed by City Commissioners at their July meeting.

The purpose of this study has been to review pertinent economic and demographic land use and market conditions in the area served by the bank and by its proposed drive-in branch. Our data and conclusions, from generally acceptable and reliable sources, are used as the basis for expert testimony planned for the coming meeting, when this zoning matter is to be discussed.

This study is based on our nearly 25 years of experience in economic and market analysis in the Greater Miami area, in Florida and in the southern U. S. During that time, we have completed over 4,000 studies of various types, many of them relating to banks, bank branch locations, and bank site selections, and a number of others dealing with land use studies and projection studies in connection with the growth patterns of urban markets and the so-called "highest and best use" of urban property, of which this is typical.

The study has as a foundation our past experience and first-hand field studies and statistical analyses conducted over the last month and a half, in and around the area. In addition, our firm has an intimate and continuing knowledge of this area and its surroundings

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for the last two decades, since we have had the opportunity of doing a number of land use, feasibility and store location analyses in and around that part of the Miami market. Our findings and conclusions are objective, unbiased and based on facts and their interpretation in this special context.

I might add that the study was completed under the direction of one of our senior consultants assisted by well-experienced and skilled members of the First Research staff.

We would be happy to answer any questions you might have on the subject. Thank you for the opportunity to be of service.

Sincerely yours,

FIRST RESEARCH CONSULTANTS

No. 3287