OFFERING MEMORANDUM

NEWFIELD®

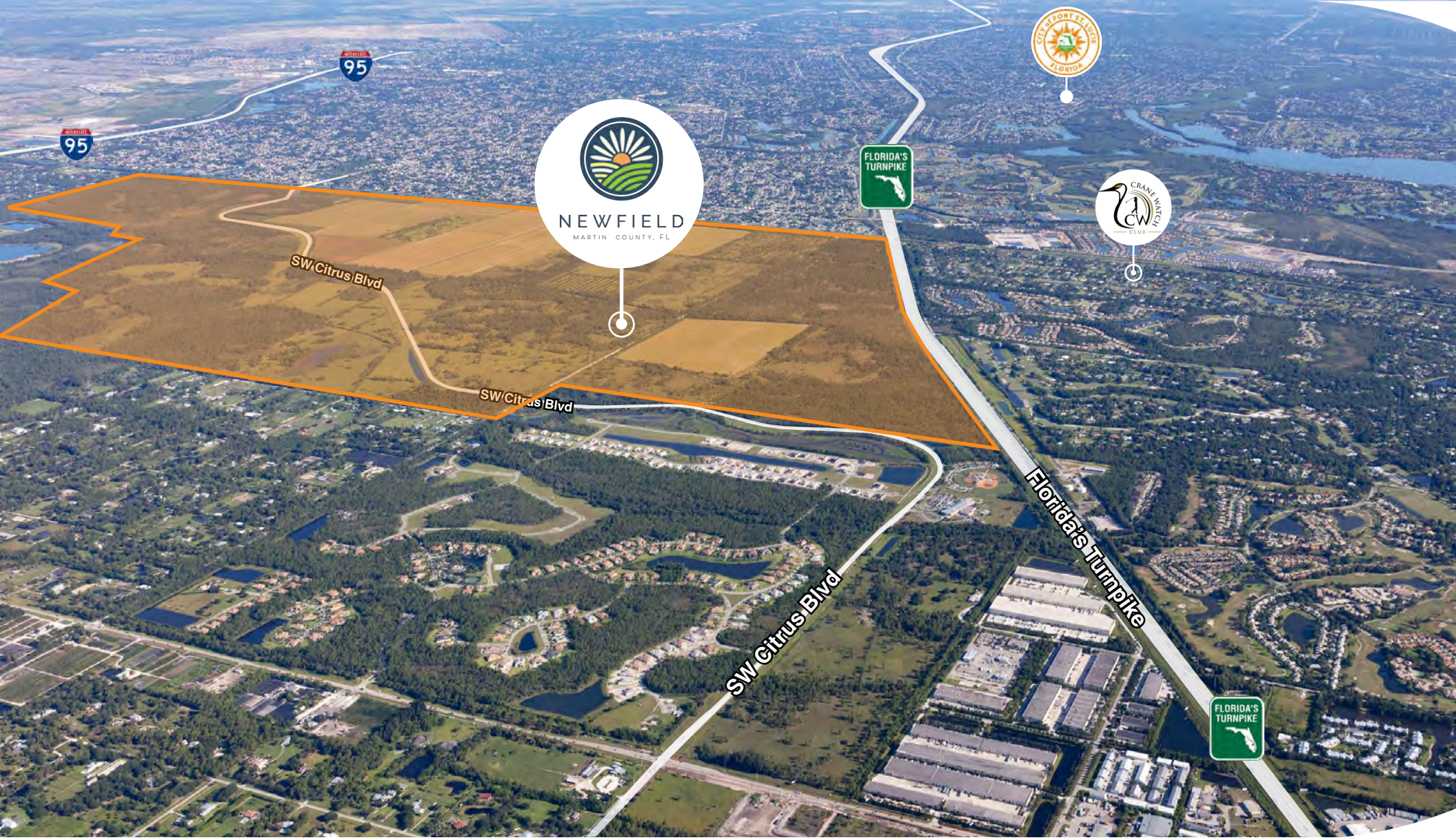
MARTIN COUNTY, FL

Colliers

Timeless Principles.
Endless Possibilities.

Build-to-Suit,
Lease & Sale Opportunities

A ±3,411 Acre Master
Planned Community



Colliers

NEWFIELD
MARTIN COUNTY, FL

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NEWFIELD

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WHERE WORK, LEISURE, AND LIVING CONVERGE

OWN YOUR OWN REAL ESTATE IN MARTIN COUNTY

BE A PART OF AN EXCITING LIVE/ WORK/PLAY COMMUNITY

EFFORTLESS APPROVAL PROCESS WITH ENTITLEMENTS IN PLACE

ONE OF THE LOWEST ECONOMIC TAX BASIS ON THE TREASURE COAST

WHY NEWFIELD

Reflecting the small-town sensitivities of Martin County, Fla., Newfield's vision was carefully created to appeal to the tastes and priorities popular among demographics as diverse as retirees, mature and young families, millennials, and Gen Z. Those attributes include a return to traditional neighborhood structure and organization, pedestrian-friendly conveniences, lively and inviting downtown atmospheres, and publicly accessible unspoiled, natural environments.

Newfield is the largest mixed-use project approved in Martin County in more than 40 years. To the surprise of many observers, the famously slow-growth county embraced the vision put forth by original landowner and nationally known economic journalist Knight Kiplinger. The emphasis on open-space preservation, walkability, interaction and a natural outgrowth of culture creates a community unlike any other in the Treasure Coast.

Newfield delivers an Old Florida Town with walkable neighborhoods, a wide variety of homes, a robust downtown center, and a workplace district moments away. Newfield is specially designed to establish an overall environment that harmonizes daily life, work, culture and nature.

SW CITRUS BLVD., PALM CITY, FL 34990

±3,411 TOTAL ACRES

APPROVED FOR 290,000 SF RETAIL/ OFFICE

APPROVED FOR 2,000,000 SF OF INDUSTRIAL

AMPLE APPROVED USES

4,200 HOMES SLATED FOR DELIVERY

PROJECT OVERVIEW

Preserving more than two-thirds of the 3,411-acre property's vast prairies and dense forests of slash pines, cabbage palms and saw palmettos in their natural state, Newfield also offers playing fields for organized and spontaneous youth sporting events for residents and visitors to enjoy.

Other unique distinctions abound. Those include pastoral land for horses and cattle, labyrinths of trails twisting through the forested areas tailored for hiking, biking and horseback riding and more than 100 acres dedicated to sustainable farming. In addition to hosting individual and neighborhood gardens, Newfield Farm features a green market and facilities for farm-to-table dining events and informational sessions offering tips, timing and types of vegetation to grow.

Open-space conservation easements ensure that the natural, farmlands and parks—composing 70 percent of Newfield—remain preserved in perpetuity.

Developed Land

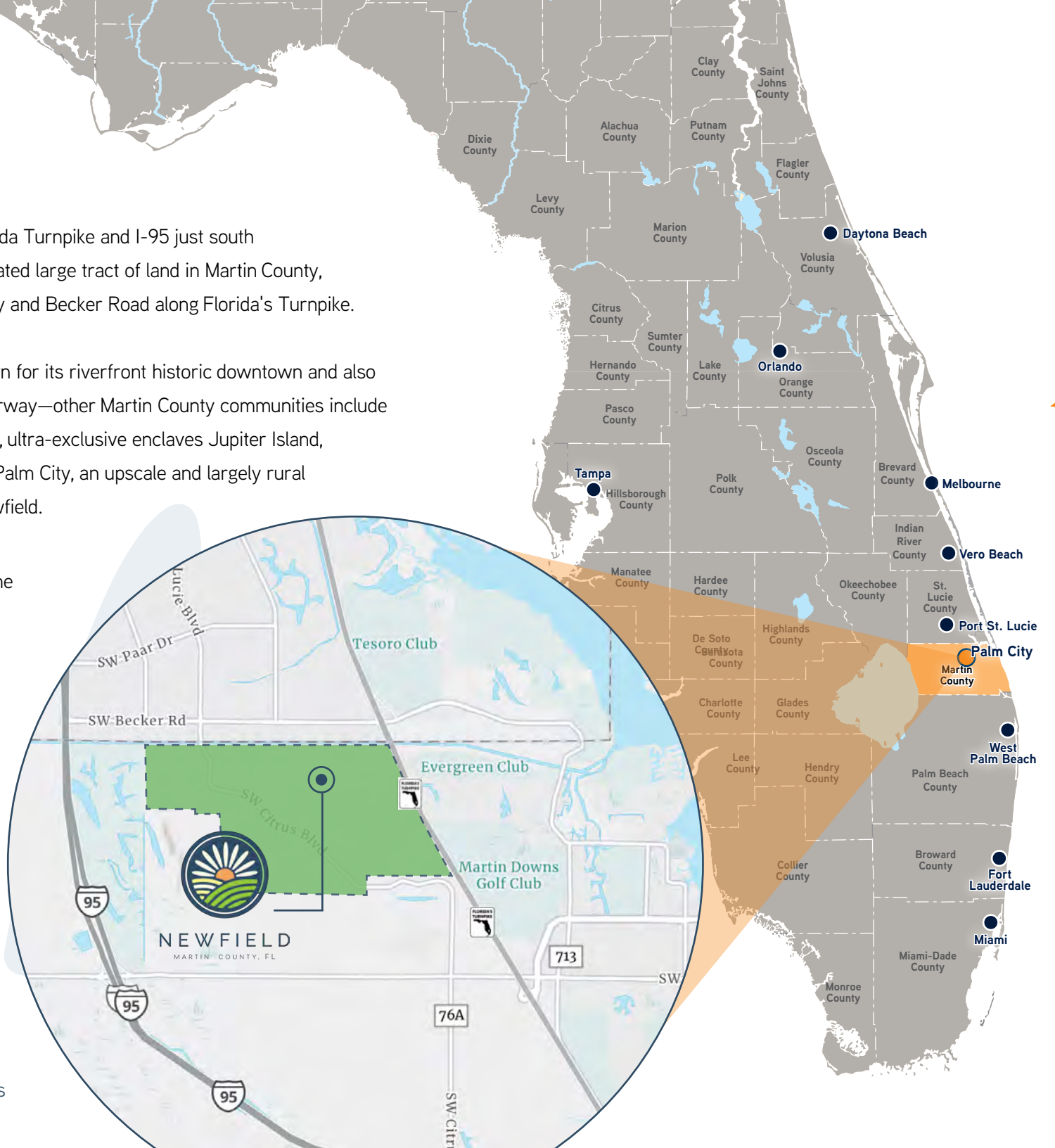
The remaining 30 percent of Newfield—anchored by a dynamic town center replete with nearly 300,000 square feet of retail, restaurants and office space—will include a blend of single-family and multifamily residences, approved for a total of 4,200 homes, and community schools and educational institutions. Newfield also encompasses more than 2 million square feet of fully entitled workspace for industrial, distribution, light manufacturing and more.

LOCATION OVERVIEW

Newfield is ideally situated between the Florida Turnpike and I-95 just south of the C-23 canal. It is the most centrally located large tract of land in Martin County, strategically located between Martin Highway and Becker Road along Florida's Turnpike.

In addition to its county seat of Stuart—known for its riverfront historic downtown and also the mouth of Florida's only cross-state waterway—other Martin County communities include the popular tourist destination Jensen Beach, ultra-exclusive enclaves Jupiter Island, Sewall's Point and Sailfish Point, as well as Palm City, an upscale and largely rural and equestrian destination that's host to Newfield.

Core county industries include aviation, marine—including custom yacht building—clean energy and agriculture, Martin County is 90 almost exactly miles from Miami to the south and Orlando to the north.



DISTANCE TO NEAREST CITIES

CITY	DISTANCE
West Palm Beach	37 miles
Fort Lauderdale	79 miles
Miami	104 miles
Orlando	137 miles
Tampa	173 miles
Jacksonville	249 miles

WORKPLACE DISTRICT

REIMAGINING THE WORKPLACE THROUGH COMMERCE, COMMUNITY, AND AN AWARD-WINNING LIFESTYLE.

Situated in a prime location along the Florida's Turnpike in Martin County's newest master planned community, Newfield's Workplace District offers a perfect opportunity for local businesses to grow in an ideal live, work, and play community.

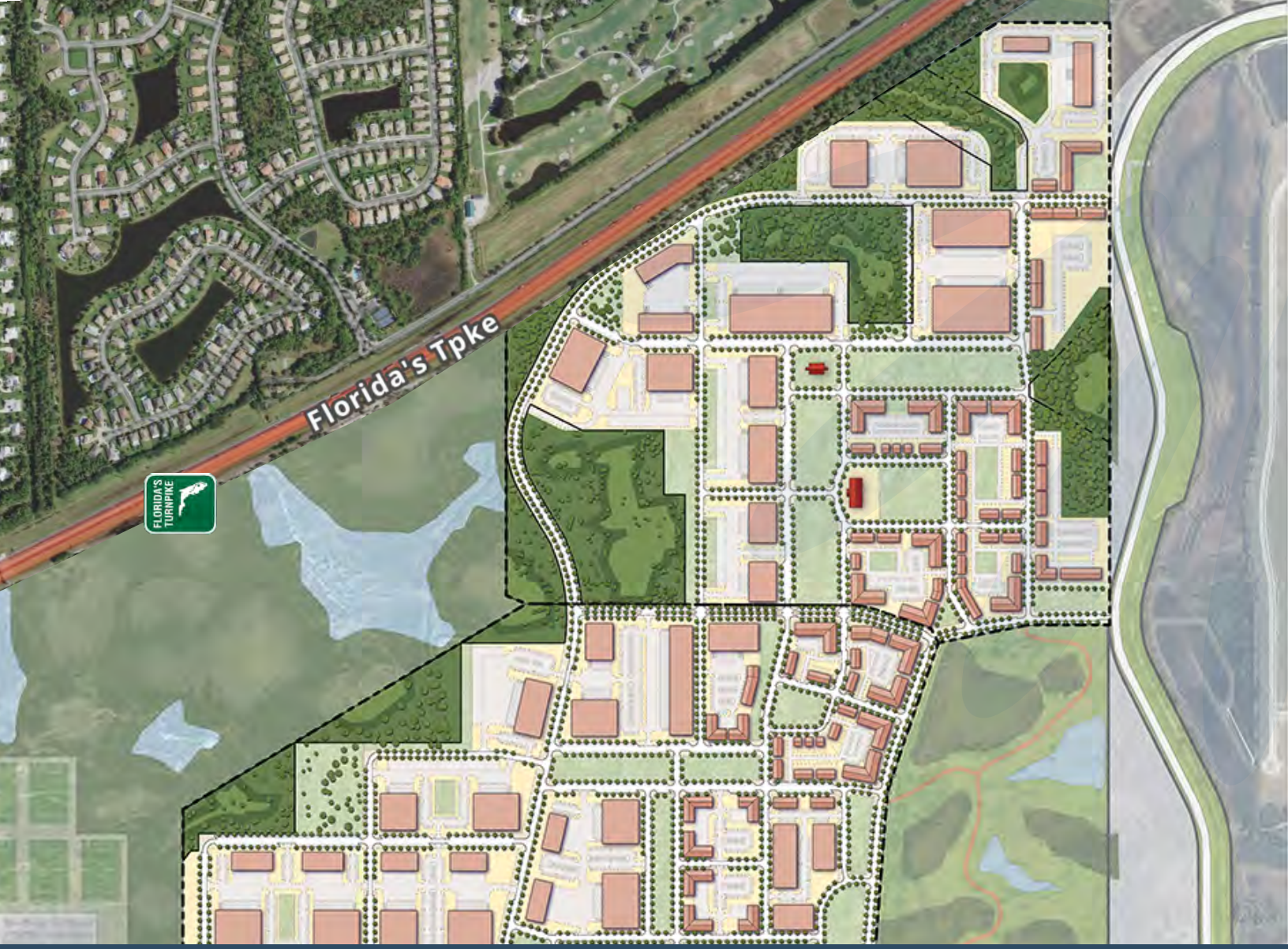
- With access to numerous amenities, a multitude of open-space enclaves, and an award-winning lifestyle; Newfield's Workplace District aims to empower employee collaboration and community connections.

300 acres with entitlements to support 2,000,000 SF of industrial, office, hotel, retail multifamily, flex space.

Developer will entertain multiple block sales, however individual tracts range from 5-13 acres.

Outside storage permitted.

Acceptable uses including mixed-use, apartment, hotel, office, building, retail, medical clinic/hospital, industrial, distribution, warehouse, greenhouse, and more.



WORKPLACE DISTRICT

*Conceptual Site Plan

MASTER PLAN - ENTITLEMENTS

SIMPLIFY THE BUILDING PROCESS!

TAKE THE COMPLEXITY OF BUILDING OUT OF THE EQUATION AT NEWFIELD

Fully delineated wetlands, preserves, and trails to be maintained by community district or HOA

Master-planned roadway network (to be funded through a community development disctrict)

Offsite water retention provided

Interconnected civic and recreational green areas provided

Pool/
Community
Center
Fitness
Center
Trails
Canals
Corner
Store
Wetland
Conservation
Area
FIND
Property
Trailhead
Trails
Canals
Community
Center
Pool/
Community
Center
Trails
Trailhead
Field
K-8 Center
High
School
Pool/
Community
Center
Corner
Store
Pool/
Community
Center
Community
Center
Pavilion
Corner
Pony
Club
Upland
Pasture
Pasture
Trails
Florida Turnpike

MASTER PLAN - ENTITLEMENTS (CONT'D)

- 270 Net acres with roadways and utility infrastructure in place
- Off-site storm water retention provided
- Off-site improvements accounted for
- Open-space requirement met
- On-street parking provided in certain locations
- Water and sewer provided to site
- Master site plan in place
- Final site plan approval by administrative order only so long as adhering to the zoning requirements
- Expedited staff review process

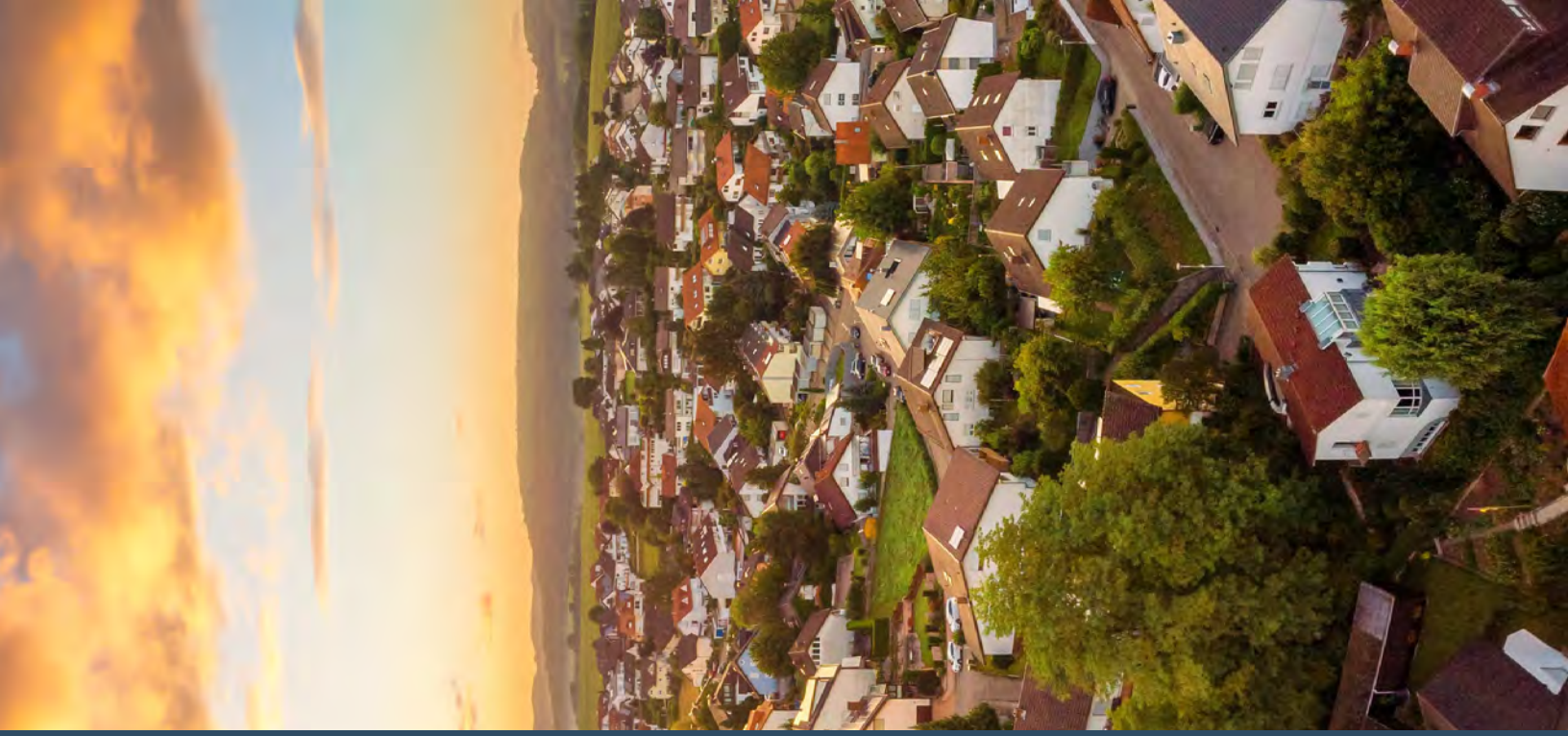
Office

Hotel/Commercial

Flex

Larger/Smaller Bay Warehouse

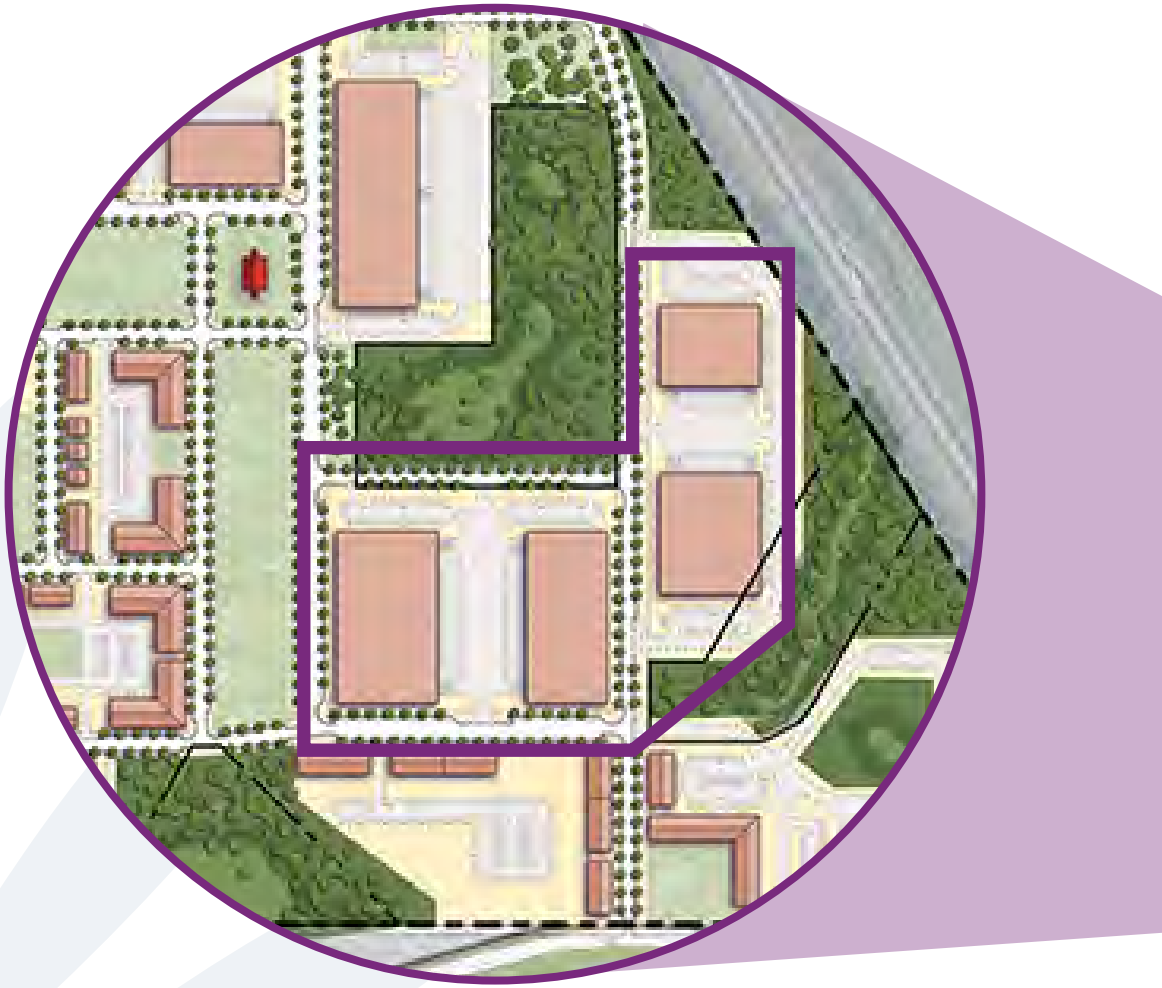
Centralized recreational areas and passive parks provided for shared use

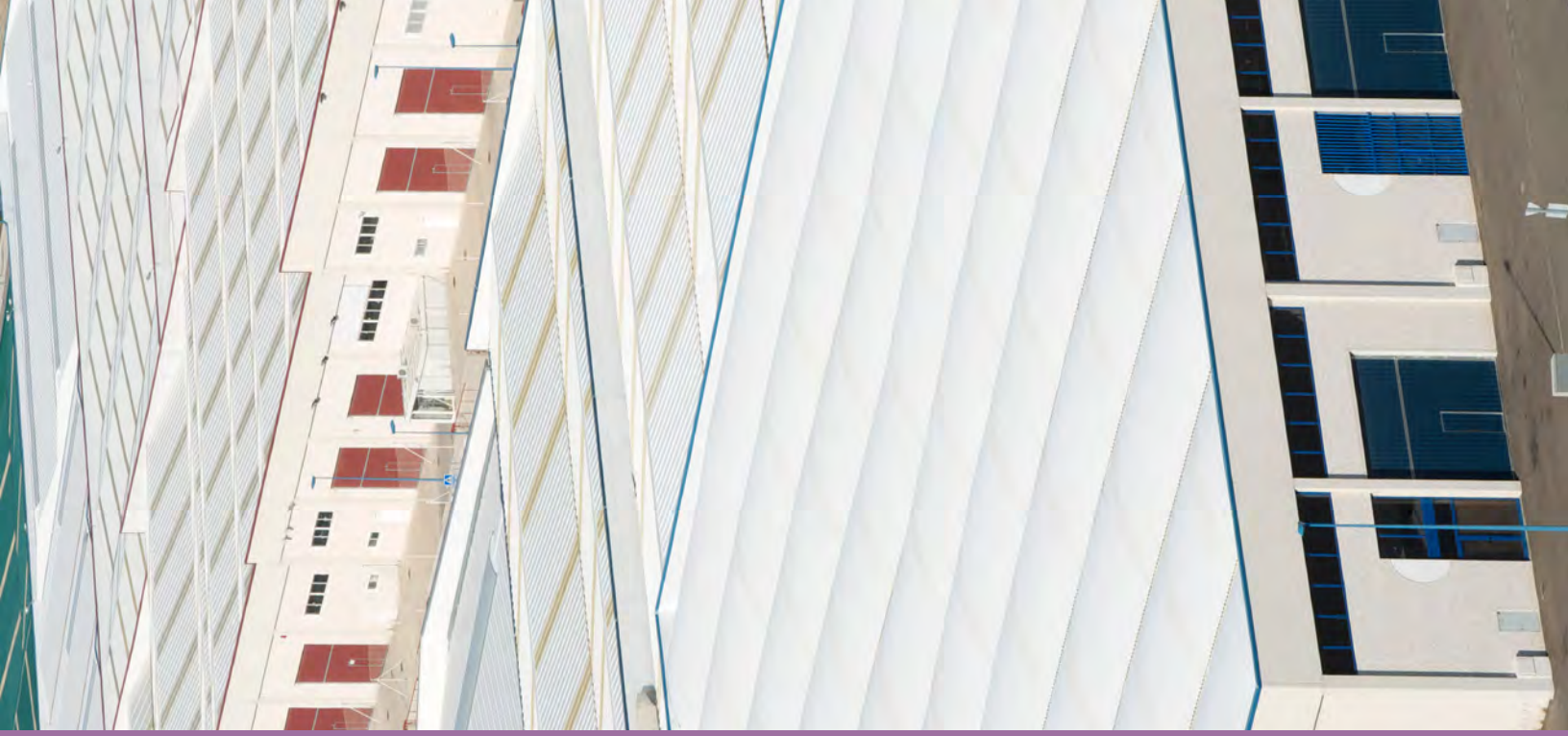


WORKPLACE DISTRICT

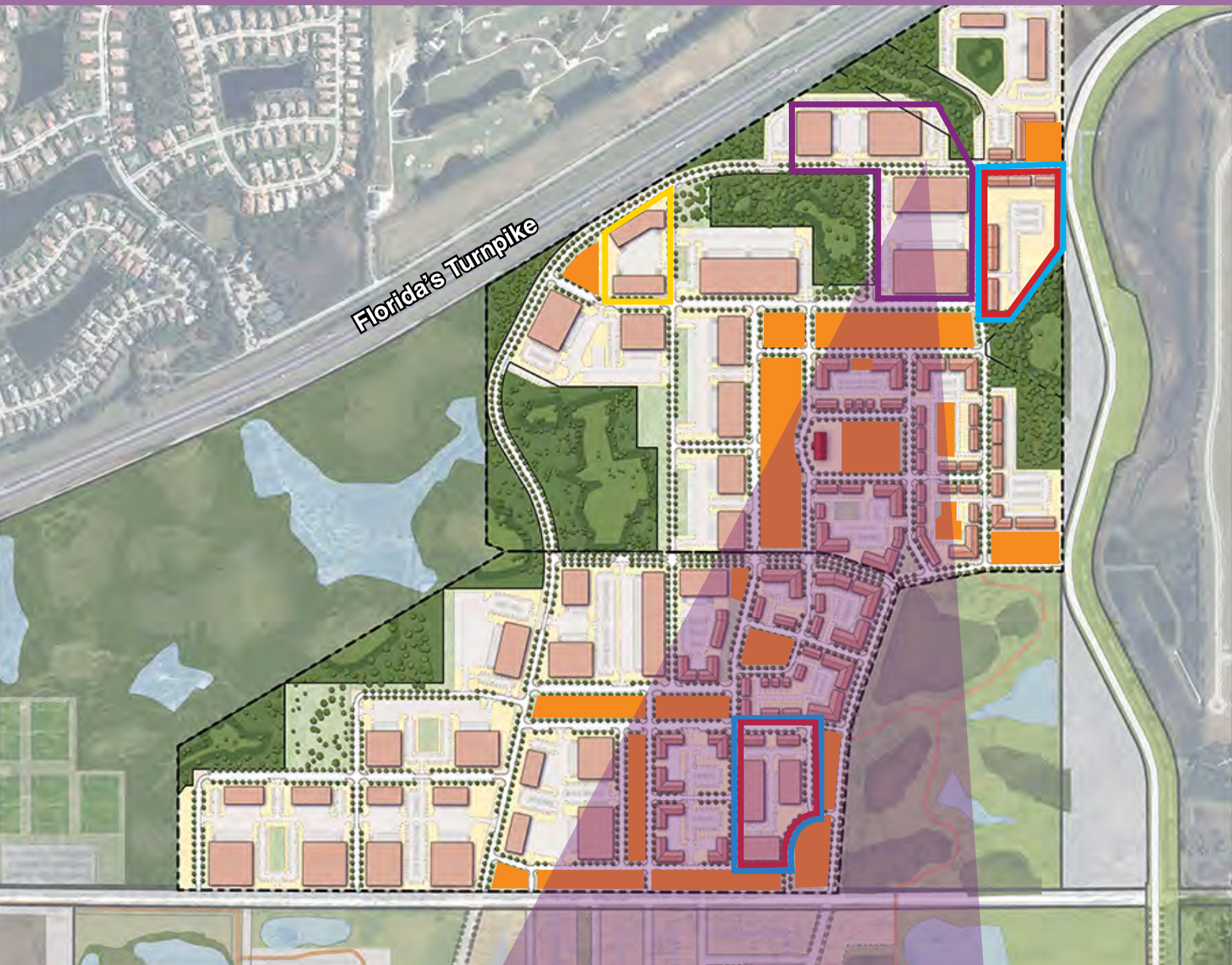
SHALLOW BAY / LARGER BAY WAREHOUSE

- Offering the ability to develop a wide variety of warehouse footprints
- Dock high & grade level docks / loading
- Ability to build up to - 32' ceiling heights
- Parking on and off site directly fronting buildings
- Various signage opportunities





WORKPLACE DISTRICT



FLEX SPACE / SELF STORAGE

- Warehouse / Office flex spaces able to accommodate users starting from 2,000 SF.
- Perfect for any local business looking to grow in Martin County
- Parking located both on and off site
- Signage opportunities

WORKPLACE DISTRICT

OFFICE / MEDICAL / HOTEL

- 3-Story building Permitted
- On-street parking provided with ample space for on-site parking
- Urgent care, surgery center, laboratory, medical offices
- Veterinary care

WORKPLACE DISTRICT

MIXED-USE TOWN CENTER

Adhering to the Traditional Neighborhood Design principles, Newfield integrates homes, schools, workspaces, shopping, retail and dining in a fashion that's spacious enough for comfort but compact enough to reduce heavily reliance on car travel.

Newfield's Central Town Center is designated at nearly 300,000 square feet. This mixed-use area can accommodate intergenerational housing amid small-scale office space, higher-end boutique grocery stores, restaurants, shops and small businesses with urban parks and space for community events.

TREASURE COAST MARKET SNAPSHOT

Encompassing the counties of St. Lucie, Martin and Indian River, the Treasure Coast serves up beautiful beaches and parks, commercial downtown areas, and residential neighborhoods. Located just off, and accessible by, a plethora of scenic avenues, Florida's Treasure Coast is 45 minutes from Palm Beach International Airport, 90 minutes from Fort Lauderdale Hollywood International Airport, and two hours from Orlando and Miami International Airports.

The Treasure Coast has emerged as a place where business can grow locally and have success on a global scale with a focus on talent and innovation. The area has a friendly business climate with low business fees and easily accessible resources. The unmatched quality of life found in the affordable community, with small town charm and the amenities of a large city, contribute to the growing population of 665,400 residents. Since 2010 the population has grown by 18.4 percent and is expected to grow an additional 4.2 percent over the next five years.

Approximately 40 percent of residents have an Associate degree or higher and the local institutions of higher learning offer strong employer-driven training programs helping to create a highly skilled workforce. The dynamic business environment, skilled workforce, optimal location, infrastructure, along with the unmatched quality of life attract and retain a variety of companies and residents.

#1
BEST PLACES TO LIVE IN FL (BANKRATE.COM 2020)

18.4%
POPULATION GROWTH SINCE 2010

23.1%
HOME VALUE GROWTH (YOY)

40%
OF THE POPULATION HAS AN ASSOCIATE DEGREE OR HIGHER

MARKET COMPARISON	Treasure Coast	South Florida (West Palm Beach - Miami)
Population Growth (2010-2022)	**18.4%**	**12.1%**
Commuters	**13.5%**	**2.8%**
Housing Permits (2016-2021)	**33,814**	**125,687**
Net Migration (2016-2021)	**+70,900**	**+198,200%**
Zillow Value Home Index	**+23.1% (YOY)**	**+24.6% (YOY)**

THE NEXT FRONTIER

Southeast Florida is tucked between the Everglades and the Atlantic Ocean, limiting the amount of land available for commercial and residential development. As construction completes within the already land constrained market, valuations for available land are driven higher. The high cost of land in South Florida, which is nearly double the cost of land in the Treasure Coast, is driving companies north, making the Treasure Coast the next frontier of economic and urban development.

The Treasure Coast's proximity to existing markets, its airports and seaports make it an ideal location for new development. Additionally, there is a lower cost of living in the Treasure Coast, making labor more affordable. The available and affordable land centrally located in the Treasure Coast region provides ideal development opportunities for every product type.

MSA COMPARISON	Port St. Lucie MSA	Miami-Ft. Lauderdale-Palm Beach MSA
Population (2022)	**501,413**	**6,239,688**
Owner Occupied Units (2022)	**66.5%**	**51.70%**
Owner Occupied Units (2027)	**67.7%**	**51.60%**
Average Home Value (2022)	**$326,479**	**$419,321**
Average Home Value (2027)	**$365,916**	**$453,118**
Median Home Value (2022)	**$274,535**	**$351,688**
Median Home Value (2027)	**$307,894**	**$379,886**
Median Residential Rent (2022)	**$2,317/MONTH**	**$2,788/MONTH**

Sources: Hydra (sourced from ESRI, Zillow.com/research/data, FLDEO, Moody's Precis Reports)

PORT ST.LUCIE MSA

The project is positioned in the Port St. Lucie MSA (Metro Statistical Area) which encompasses St. Lucie and Martin Counties. When compared to the Miami-Fort Lauderdale-Palm Beach, FL MSA the data reflects the differences in affordability and density across the regions.

The Port St. Lucie MSA continues its growth spurt which includes new residential construction from builders that include Mattamy, Pulte, GL Homes and Kolter, at a significant savings when compared to similar homes in the Miami Metro MSA which attracts South Florida residents and increases northern migration to the Treasure Coast region.

DEMOGRAPHIC SUMMARY

10 MILE RADIUS

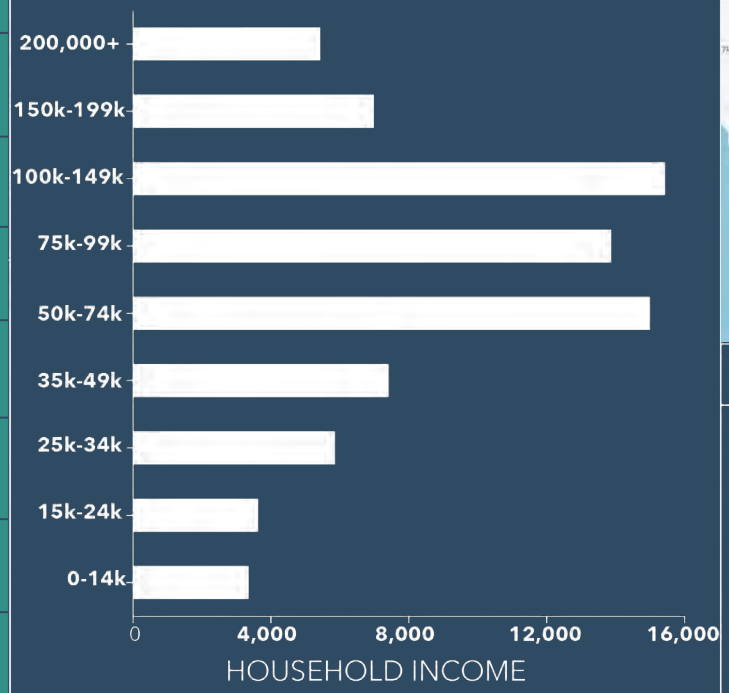
	St. Lucie County	Martin County
2021 Population	331,392	160,324
Proj. Annual % Increase (2021 to 2026	1.62%	0.93%
2021 Households	128,103	69,609
Proj. Annual % Increase (2021 to 2026)	1.54%	0.91%
2021 Median Age	44.8	54.1
2021 Median HH Income	$56,504	$69,102
2021 Median Net Worth	$166,996	$269,450
2021 Median home Value	$230,748	$337,748
2021 Avg. Household Size	2.56	2.24
2021 Renter Occupied Housing Units (% of Total)	19.6%	18.1%

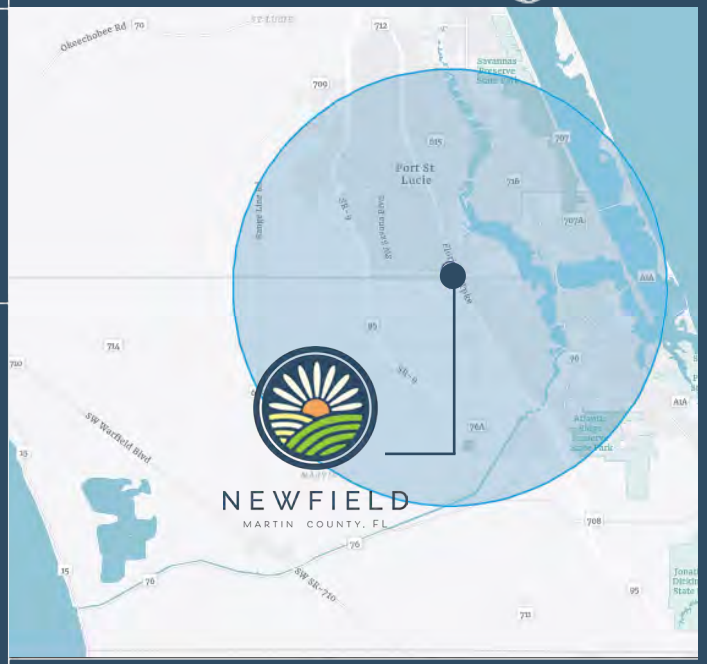
INCOME

$79,426
Median Household Income

$39,368
Per Capita Income

$269,378
Median Net Worth





EMPLOYMENT

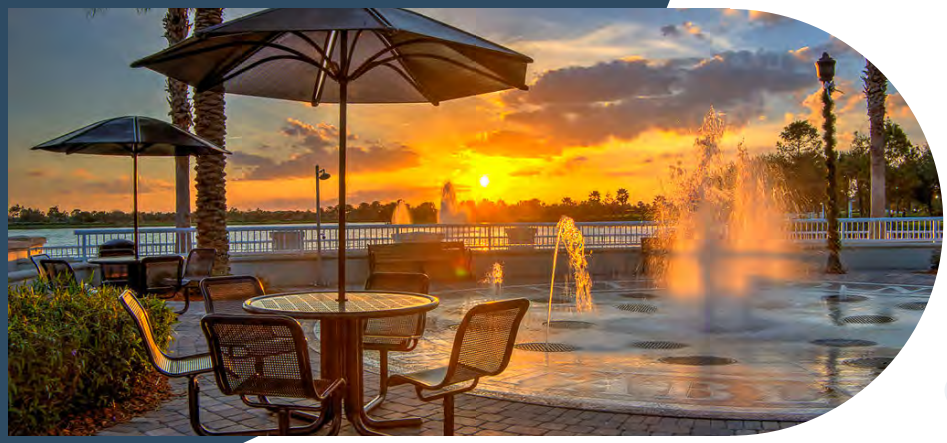
64% White Collar

20% Blue Collar

20% Services

4.2% Unemployment Rent

Sources: Hydra (sourced from ESRI, Zillow.com/research/data, FLDEO, Moody's Precis Reports)



AREA OVERVIEW

WHY THE TREASURE COAST?

- **Accessibility:** Equidistant to both Miami and Orlando markets (±115 miles), the area is served by the Treasure Coast International Airport, I-95 and Florida's Turnpike.
- **Growth and Redevelopment:** Supportive City and County officials welcome revitalization and provide Master-planned communities that support the infrastructure and growth of the area.
- **A Business Magnet:** The region is exploding with growth and new developments and has a proven track record as a business-friendly area that also offers economic incentives.
- **Amenities:** The area offers miles of pristine beaches, over 11,000 acres of parks and preserves, waterfront dining and retail, First Data Field, the home of the Mets Spring Training, and so much more.
- **Lifestyle:** A unique combination of suburban communities and business districts that provide a vast array of business opportunities with live, work and play appeal.
- **Skilled workforce:** The Treasure Coast is home to Indian River State College, Keiser University, and Florida Atlantic University (north campus). This lends to the highly skilled workforce, with 40% of the population having an Associate degree or higher.
- **Employment Opportunity:** With over 13% of the population commuting, there is a clear benefit to attract local talent and offer a job with less commute time.
- **Substantial Population Boom:** Over the last 12 years the population has increased by 18.4%, growing from 562,400 residents to over 665,400 residents in 2022.

Sources: Hydra (sourced from ESRI, Zillow.com/research/data, FLDEO, Moody's Precis Reports)

LOCAL NEIGHBORHOODS

TRADITION

The Town of Tradition in Port St. Lucie, Florida is a master-planned, mixed-use community located in the heart of one of America's fastest growing regions – Port St. Lucie, in St. Lucie County. Tradition Florida, which opened in 2003, is an 8,300 acre master-planned community with a variety of mixed uses and the creation of approximately 30,000 jobs at full build-out. The community continues to expand, driving economic growth in the area, and plans to eventually include more than 8,000 acres along a five-mile-long employment corridor, featuring 18,000 new residences and 8,000,000 SF of commercial space. This site is designed as a comprehensive resource for commercial and retail opportunities in the Town of Tradition.

THE CITY OF PORT ST. LUCIE

The City of Port St. Lucie is proud to be a hometown where people live, learn, work and play, and celebrate all of life's opportunities and dreams. With a growing number of residents, Port St. Lucie is Florida's seventh largest city by population, and considered as the third largest city in South Florida, surpassing Fort Lauderdale's population. It occupies an area of 120 square miles in St. Lucie County on Florida's east coast, about 50 miles north of West Palm Beach, halfway between Miami and Orlando.

PALM CITY

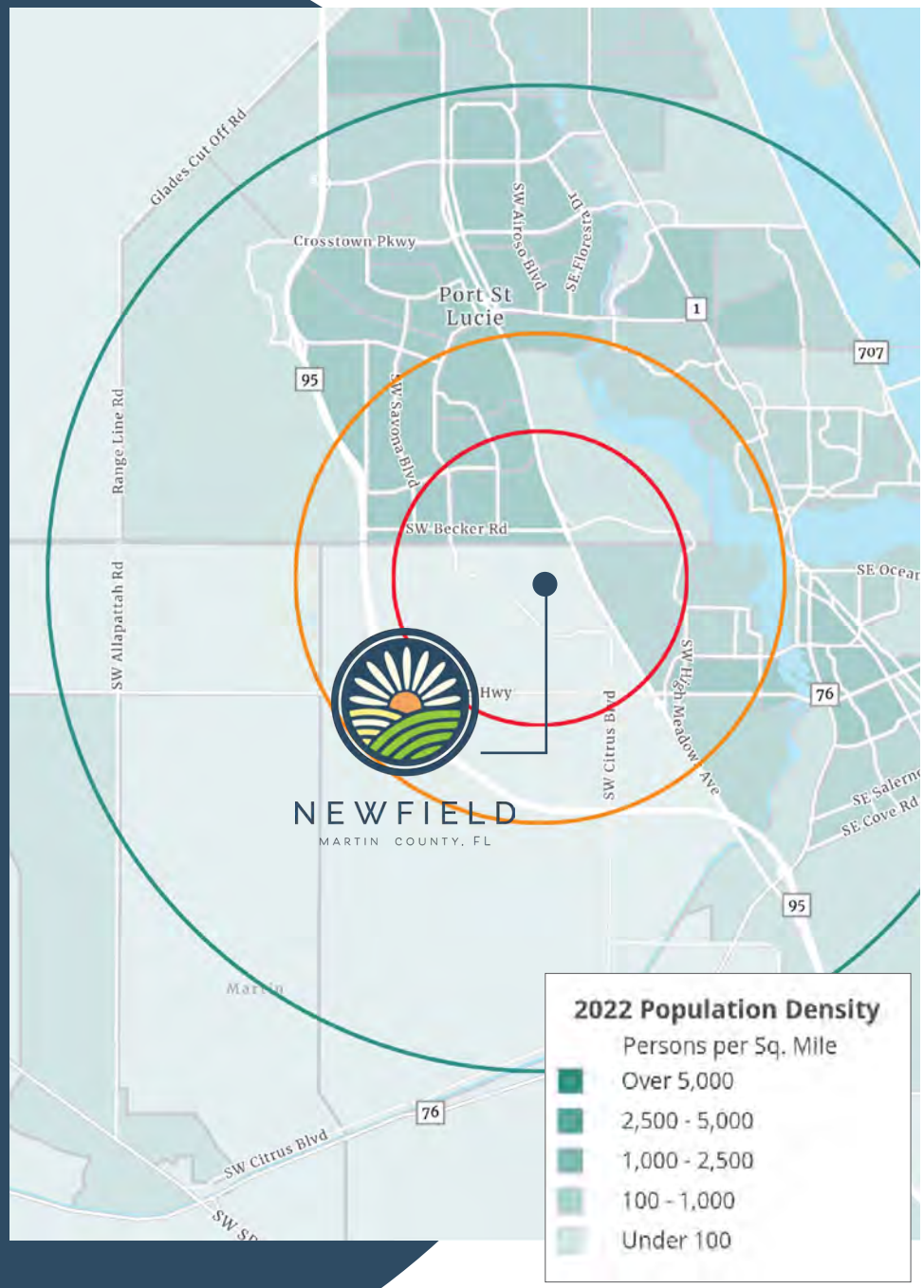
Located in the northeastern section of Martin County, Palm City has a total area of 16.4 miles. Popular with families, Palm City offers several breathtaking parks and an affordable cost of living in a scenic location. The City offers various recreational activities and is minutes from the hub of downtown Stuart which is also experiencing continued growth.

STUART

Located on Florida's Treasure Coast, Stuart is known as the "Sailfish Capital of the World," and is located along Florida's renowned Treasure Coast. Stuart is famed for its historic and pedestrian-friendly downtown. With a fine assortment of accommodations, dining options and recreational opportunities, Stuart is a great place to live and visit. Various businesses in Stuart cater to tourists, such as fishing charters, boating charters, sailing, cruises, scuba diving and snorkeling.

Sources: Hydra (sourced from ESRI, Zillow.com/research/data, FLDEO, Moody's Precis Reports)

AREA DEMOGRAPHICS



POPULATION	3 MILES	5 MILES	10 MILES
2000 to 2022 Population Change	**84.3%**	**83.2%**	**71.7%**
2022 to 2027 Population Change	**5.2%**	**4.1%**	**6.2%**
2000 Total Population	**13,267**	**45,417**	**190,560**
2010 Total Population	**18,626**	**67,283**	**271,930**
2022 Total Population	**24,452**	**83,191**	**327,146**
2027 Total Population	**25,720**	**86,604**	**347,487**
HOUSEHOLD SUMMARY			
2000 to 2022 Household Change	**76.1%**	**68.4%**	**65.5%**
2022 to 2027 Household Change	**4.7%**	**3.3%**	**6.3%**
2000 Households	**5,372**	**19,204**	**79,846**
2010 Households	**7,489**	**26,965**	**111,179**
2022 Households	**9,460**	**32,229**	**132,111**
2027 Households	**9,909**	**33,403**	**140,462**
HOUSEHOLD INCOME & SPENDING			
2022 Average Household Income	**$135,652**	**$98,201**	**$103,930**
2027 Average Household Income	**$154,053**	**$112,757**	**$119,572**
2022 Median Household Income	**$94,468**	**$78,147**	**$79,611**
2027 Median Household Income	**$108,273**	**$85,574**	**$88,594**
2022 Per Capita Income	**$45,337**	**$32,573**	**$39,479**
2027 Per Capita Income	**$51,344**	**$37,990**	**$45,833**

Sources: Hydra (sourced from ESRI, Zillow.com/research/data, FLDEO, Moody's Precis Reports)

MARKET OVERVIEW

INDUSTRIAL 2022

The Treasure Coast industrial market had a steady third quarter of 2022, with net absorption impacted by 295,500 square feet of new deliveries, causing net absorption to balance out at a slightly negative 7,000 square feet. Vacancy rates remained low at 3.3 percent, a decline of 10-basis points quarter-over-quarter. Conversely, rent growth and construction activity experienced big gains with the rental rate increasing 14.2 percent year-over-year, to $9.89 per square foot NNN, and developments under construction increasing to 4.6 million square feet compared to 1.4 million square feet in the third quarter of 2021.

The Treasure Coast'sabundance of affordable land and labor, coupled with "time to market" much faster than the South Florida's tri-county area has gained developers interest bringing large developments like South Florida Logistics Center 95 (1.1 million square feet) and Kings Logistics Center (664,000 square feet) to life, both breaking ground earlier this year. Still to come in the pipeline is Glades Commerce Center (288,400 square feet) and Warehomes (407,000 square feet).

The growing workforce has been a driving factor for build-to-suit and speculative construction as well as acquisition of development sites. Mattamy Homes plans to create an innovative, multi-generational, pedestrian friendly community with more than 4,200 residential units and 270 acres of land dedicated to the Workplace District for built-to-suite commercial users. Deals like this will help the Treasure Coast market continue to grow, as developers purchase land and make plans for communities centered around work-live-play.

18.9
MILLION SF EXISTING INDUSTRIAL SPACE

3.3%
VACANCY RATE

$111
AVERAGE SALE PRICE PSF

$201+
MILLION IN TOTAL SALES VOLUME IN 2022

$9.89
PSF NNN ASKING RENT FOR FLEX AND DISTRIBUTION

TREASURE COAST INDUSTRIAL OVERVIEW

Year	NNN Rent	Vacancy Rate	Net Absorption SF	Deliveries SF	Under Construction SF	Sales Volume (Price/SF)
2015	$5.98	6.9%	284,259	21,167	21,799	$20,172,230 ($58)
2016	$6.32	4.4%	429,484	10,599	36,348	$33,542,233 ($63)
2017	$7.06	3.9%	148,697	81,340	17,840	$31,608,163 ($68)
2018	$8.15	3.1%	329,604	192,590	243,600	$76,763,526 ($73)
2019	$9.19	4.6%	-146,901	117,600	536,599	$46,637,900 ($77)
2020	$9.66	4.2%	512,574	1,101,200	326,000	$89,047,769 ($75)
2021	$8.62	4.2%	132,600	466,380	3,535,933	$384,120,199 ($116)
2022	$9.89	3.3%	-7,100	1,553,833	4,561,300	$201,547,541 ($111)

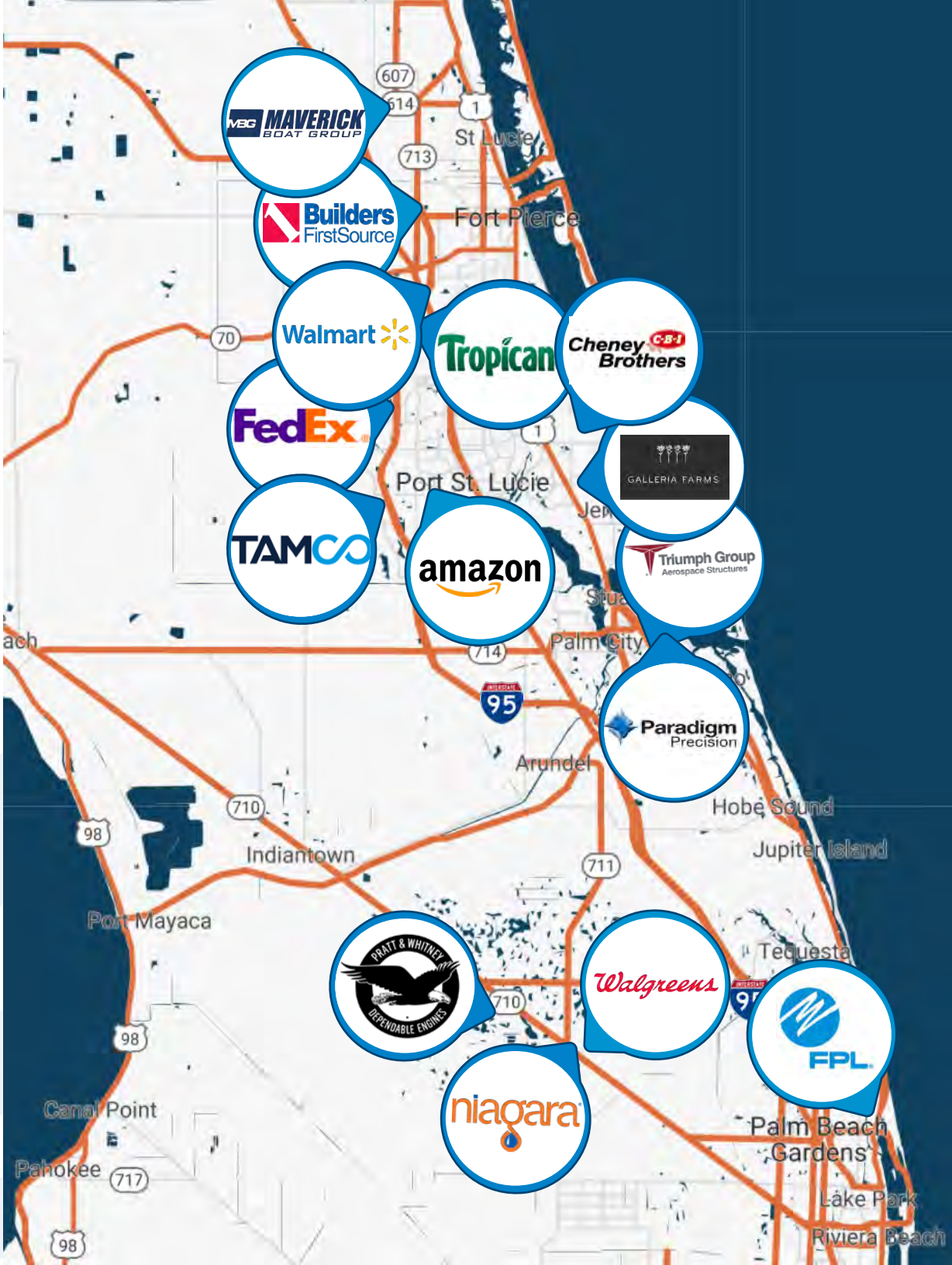
Sources: Hydra (sourced from ESRI, Zillow.com/research/data, FLDEO, Moody's Precis Reports)

MAJOR EMPLOYERS

MAJOR DISTRIBUTION CENTERS

Florida's Treasure Coast has quickly become a refuge for those seeking relief from escalating prices in housing, commercial real estate and commerce. As land scarcity and the demand for industrial development continues, more top industries are recognizing the benefit of establishing locations in the northern Palm Beach County and Treasure Coast region. Some major employers include:

#	COMPANY NAME	FACILITY SF	CITY LOCATION
1	Pratt & Whitney	±1,200,000	Jupiter
2	Walgreen's	±1,000,000	Jupiter
3	Amazon	±1,000,000	Port St. Lucie
4	Walmart Distribution	±1,100,000	Fort Pierce
5	Pursuit Boats	±773,000	Fort Pierce
6	Triumph Aerospace	±519,000	Stuart
7	Tamco/City Electric	±400,000	Port St. Lucie
8	Niagara Water	±400,000	West Palm Beach
9	Cheney Brothers	±367,000	Port St. Lucie
10	FedEx	±245,000	Port St. Lucie
11	Florida Power & Light	±200,000	Palm Beach Gardens
12	Maverick Boat Group	±135,000	Fort Pierce
13	Paradigm Precision	±121,000	Stuart
14	Builders FirstSource	±109,000	Fort Pierce
15	Galleria Farms	±70,000	Port St. Lucie



KEY AREA CONNECTIVITY

UNMATCHED ACCESS

The Treasure Coast has substantial access to interstate, seaport, rail and air infrastructure. Florida's Turnpike and I-95 bisect the region offering multiple exits. More specifically, Martin County is within two hours or less driving time to five international airports (Palm Beach, Fort Lauderdale, Miami, Orlando, and Treasure Coast), and is easily accessible by two of Florida's main highways Interstate-95 and Florida's Turnpike. The Florida East Coast Railway also traverses the County and connects to north and south destinations through its intersection with CSX. The rail has the best reliability record in the nation along with being the exclusive rail provider to ports in South Florida. In addition to the five international airports, there are three small regional airports in the area including Vero Beach Regional Airport and Witham Field Airport. Locally significant for imports and exports, the Port of Fort Pierce serves the Treasure Coast region on Florida's east coast and is one of 15 seaports in the state of Florida. Looking forward, Amtrack and the Florida Department of Transportation have been in talks to return passenger service to the coast. Additionally, Brightline (the new high speed train line), announced it was looking for sites for a new stop, with Stuart being the frontrunner.

TREASURE COAST INTERNATIONAL AIRPORT

DISTANCE TO SITE: 27.8 MILES

Treasure Coast International Airport and Business Park covers 3,660 acres and is owned and operated by the St. Lucie County Board of County Commissioners. Additionally, the airport is equipped with a manned tower, flight support services along with a business park and multiple businesses. Recently, St. Lucie County's Treasure Coast International Airport published requests for qualifications (RFQ) for major airport development. The County is calling for the lease and operation of the new 28,500 square foot hangar and related facilities, fixed-based operations, and development of airfield parcels.

PORT OF FORT PIERCE

DISTANCE TO SITE: 27 MILES

The Port of Fort Pierce serves the Treasure Coast region and is one of Florida's 15 deepwater seaports. Originally created as a maritime freight and logistics center to ship agricultural products and cargo, it now functions as a hybrid of working waterfront elements and community infrastructure. Unlike most traditional cargo and cruise dominant seaports in Florida, new plans have the port set to be a hub for mega yacht repairs and retrofit operations (MRO). Once fully operational, Derecktor Fort Pierce will be a full-service shipyard capable of accommodating yachts up to 150 meters (500 feet) in length, with a hauling capacity of 76 meters (250 feet).

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OFFERING PROCEDURE

Offers should be submitted through Colliers International Florida, LLC to Michael Falk (Michael.Falk@colliers.com) or Jonathan Temple (Jonathan.Temple@colliers.com) and must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

The Farm

NEWFIELD

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