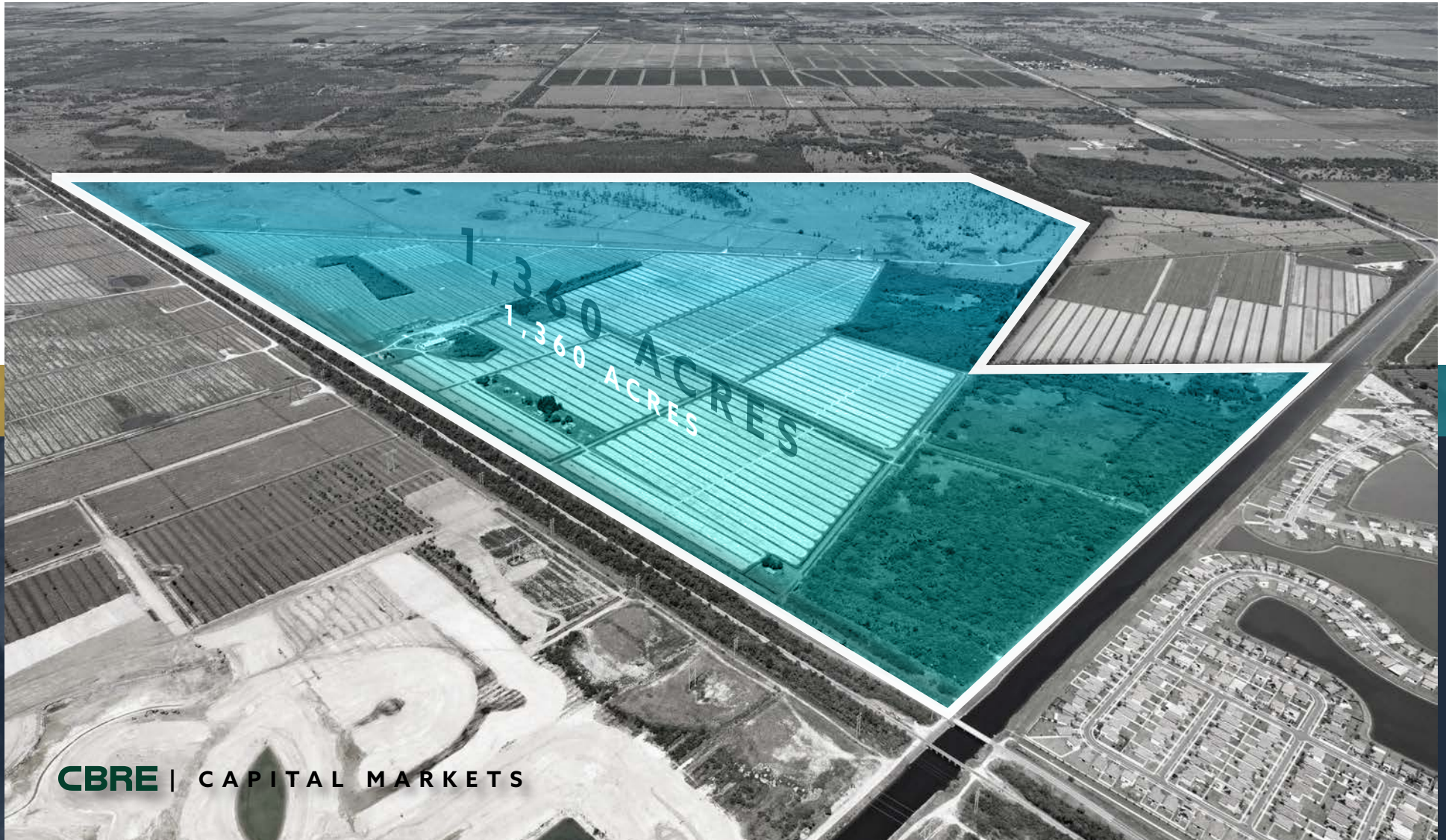


LAND DEVELOPMENT OPPORTUNITY

# St. Lucie Milkmaid





## Affiliated Business Disclosure & Confidentiality Agreement

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely

for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc. This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square

footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

---

## Disclaimer

©2022 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. Any projections, opinions, or estimates are subject to uncertainty. The information may not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. and/or its affiliated or related companies in the United States and other countries. All other marks displayed on this document are the property of their respective owners. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.

# TABLE *of* CONTENTS

**01** Executive Summary

**02** Property Overview

**03** Market Overview

**04** Area Overview

## CONTACT

**Chris Smiles**

Senior Vice President  
+1 561 213 2330  
chris.smiles@cbre.com

**Leslie Maister**

Vice President  
+1 954 562 4879  
leslie.maister@cbre

**Jaquanne Peterson**

Client Service Coordinator  
+1 786 838 8349  
jaquanne.peterso

**Kirk Sidwell**

Financial Analyst  
+1 407 340 6482  
kirk.sidwell@cbre.com

LAND DEVELOPMENT OPPORTUNITY

01



# EXECUTIVE SUMMARY



ST. LUCIE MILKMAID

CBRE has been exclusively retained to arrange the sale of **St. Lucie Milkmaid**, approximately +/- 1360 acres of vacant land located in the path of growth of highly desirable Port St. Lucie, FL.

A map of the state of Florida is shown in white against a dark blue background. A yellow callout box with a black star points to a location on the east coast of Florida, near the border of St. Lucie County and Indian River County. The callout box contains the text "St. Lucie Milkmaid".

**St. Lucie Milkmaid**



The subject site is well located in the path of growth, minutes from the master planned communities of Tradition, Verano, PGA Village and others. Entertainment, retail and grocery locations are all located within 5 miles and continue to expand offerings to existing and future residents. The subject

property consists of five parcels along Glades Cutoff Road in West Port St. Lucie. The property currently has an Agricultural use for tax purposes which shall continue until an application to rezone to Planned Unit Development Zoning District (PUD) is filed with the City.

### SINGLE-FAMILY POTENTIAL

The Southwest St. Lucie County single-family residential market has been on fire in recent years. Current market conditions in South Florida underscore demand for large parcels for residential development

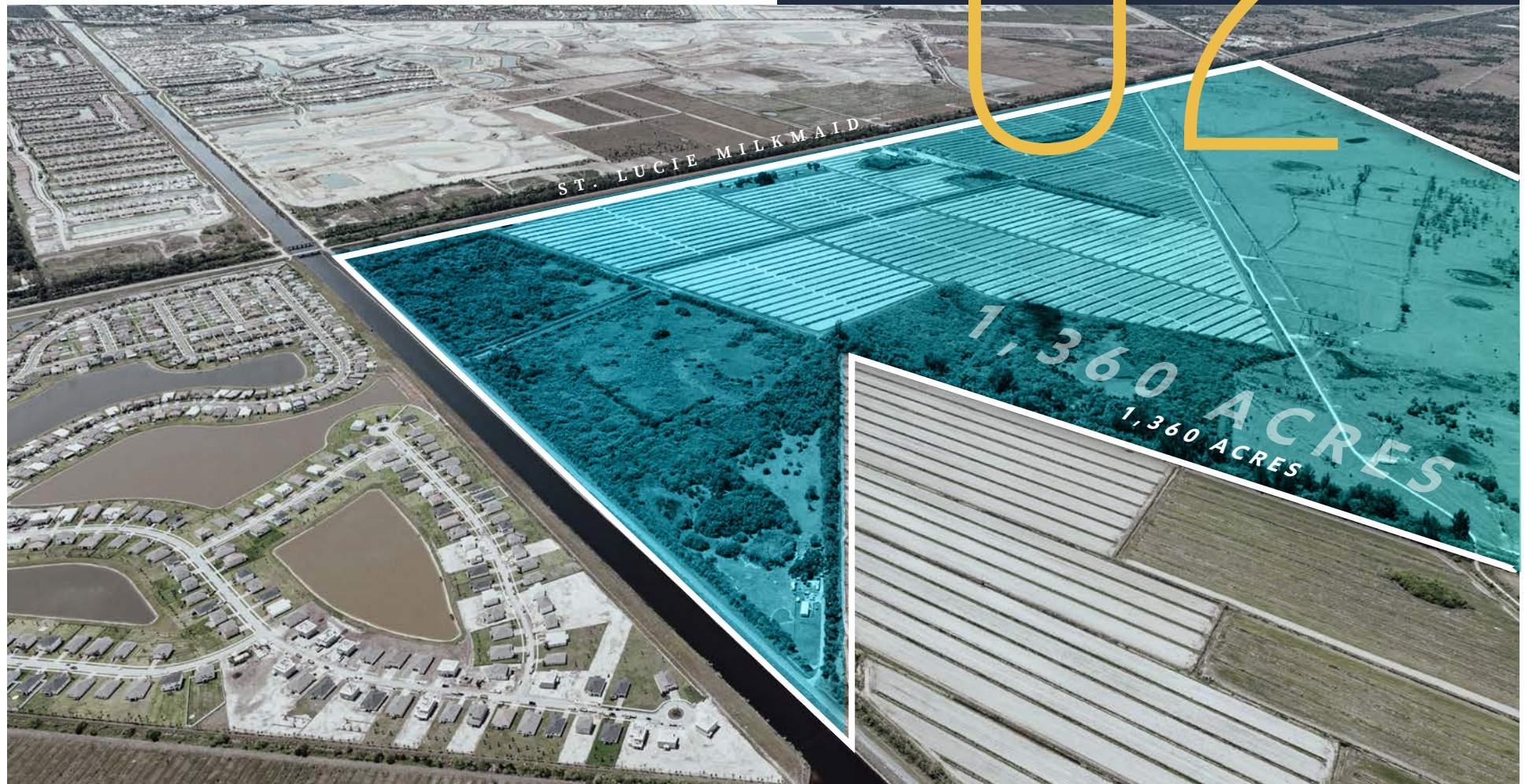
### LOCAL EMPLOYMENT CENTER

St. Lucie County has come into its own in the last 5 years and no longer relies on West Palm Beach as an employment center, adding 10,205 jobs since 2017

### LOCATED IN THE PATH OF GROWTH

St. Lucie Milkmaid is minutes from the master planned communities of Tradition, Verano, PGA Village and others

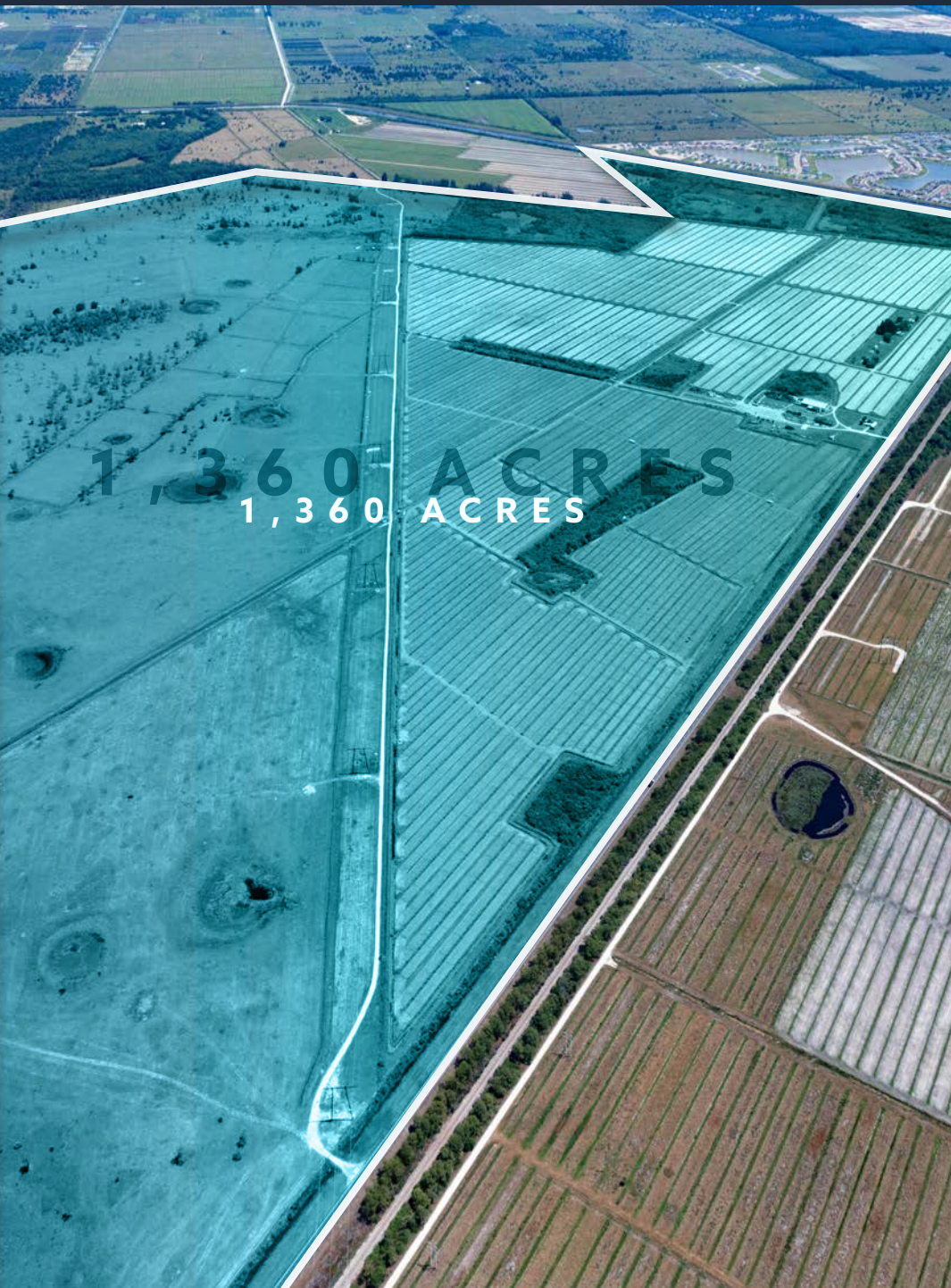
LAND DEVELOPMENT OPPORTUNITY



# PROPERTY OVERVIEW



ST. LUCIE MILKMAID

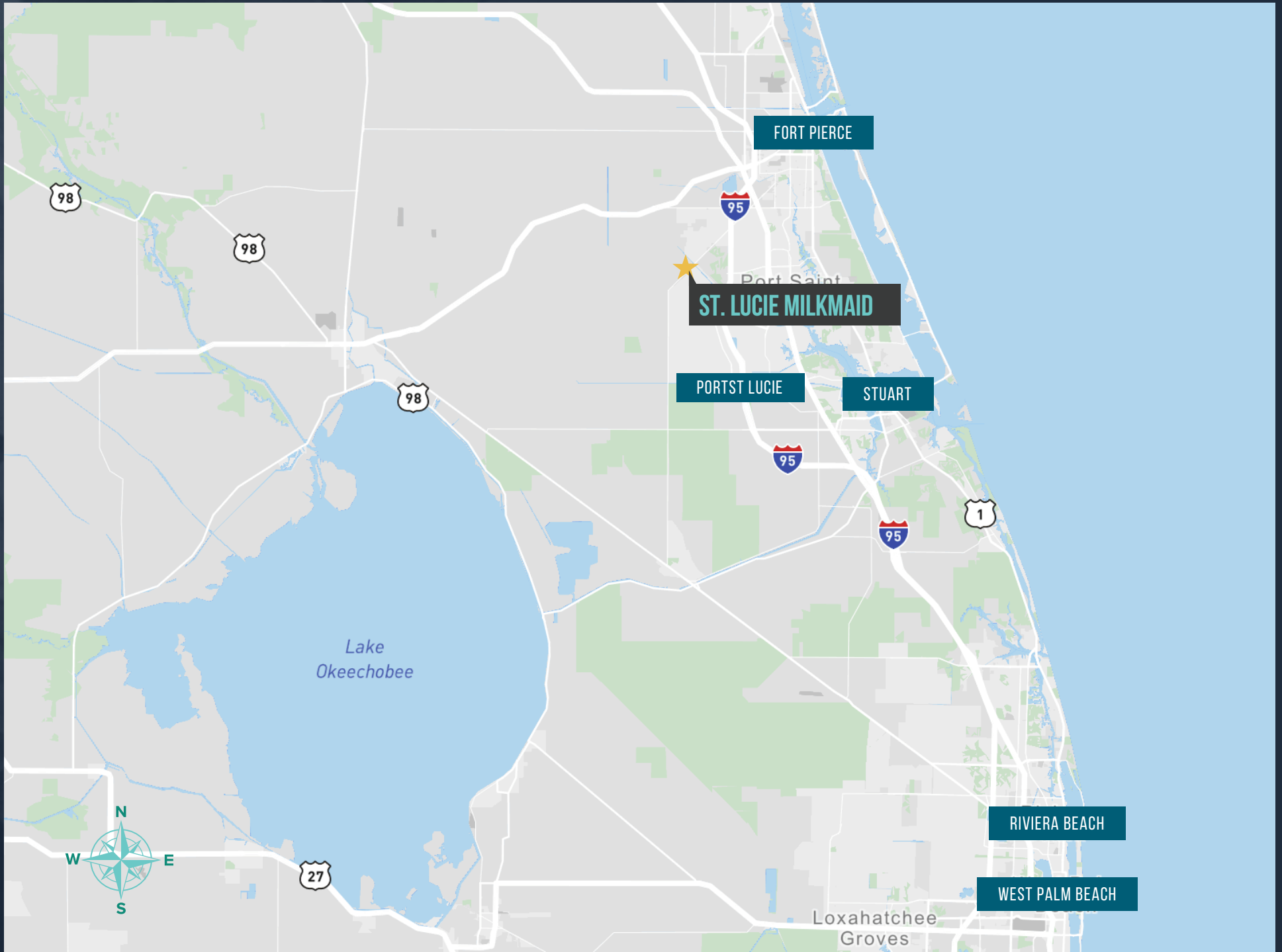


## SITE DETAILS

Acreage	+/- 1360
Site Address	12800 Glades Cutoff Road
County	St. Lucie County
City	Port St. Lucie
Residential Land Use	1 Residential Unit per 5 Acres
Commercial Land Use	N/A
Zoning	AG-5
Land Uses	Agricultural, AG-5
Utilities	Must be annexed into the city in order to take advantage of city utilities
Planning Permits	Approximately 18-24 months to annex, rezone, and master site plan



Property boundaries are proximate



# FUTURE ROAD PLANS & ACCESS

St. Lucie Milkmaid

GLADES CUT OFF ROAD

N/SA ROAD (FUTURE EXPANSION)

CROSTOWN PARKWAY (FUTURE EXPANSION)

- Existing Road
- New Road

95

INTERSTATE 95

INTERSTATE 95



SOUTH FLORIDA

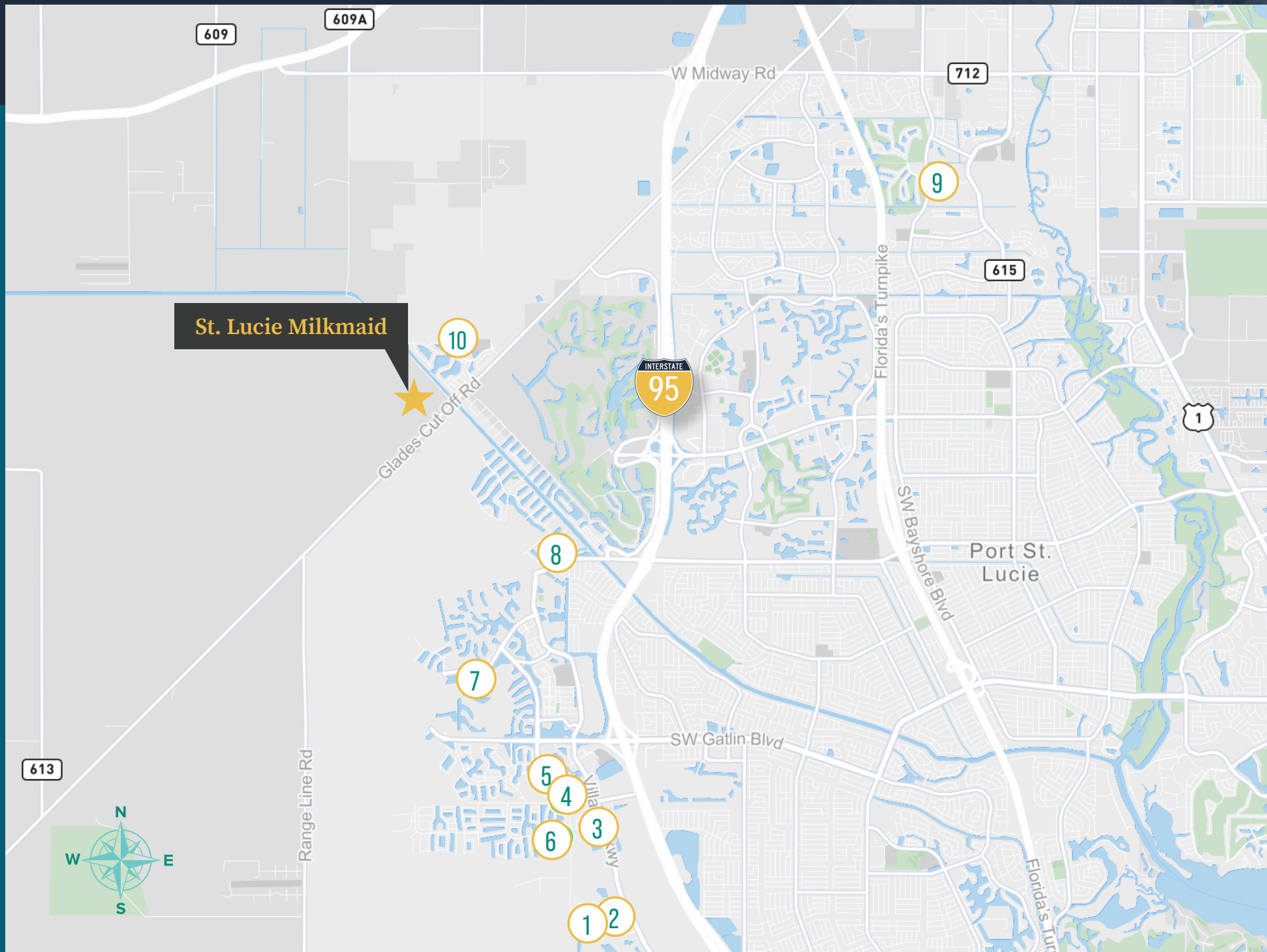
03



# MARKET OVERVIEW



ST. LUCIE MILKMAID



# SINGLE FAMILY HOMES - BASE PRICE RANGES



1

## DEL WEBB AT TRADITION BY PULTE

From \$327,990 to \$557,990



3

## TELARO AT SOUTHERN GROVE BY MATTAMY

No Pricing Available



5

## EMERY BY MATTAMY

From \$392,990 to \$635,990



7

## PRESERVE AT TRADITION [DR HORTON]

From \$262,000 to \$429,000

\*Completely sold out; ranges are based on previous sales;  
based on property appraiser site sales data



9

## ST. ANDREWS PRESERVE [DR HORTON]

From \$334,000 to \$404,000



2

## HERON PRESERVE BY PULTE

From: \$371,990 to \$559,950



4

## MANDERLIE BY MATTAMY

No Pricing Available



6

## VALENCIA WALK AT RIVERLAND [GL HOMES]

From \$377,900 to \$724,900



8

## CROSSTOWN COMMONS [DR HORTON]

From \$379,990 to \$479,990



10

## COPPER CREEK [LENNAR]

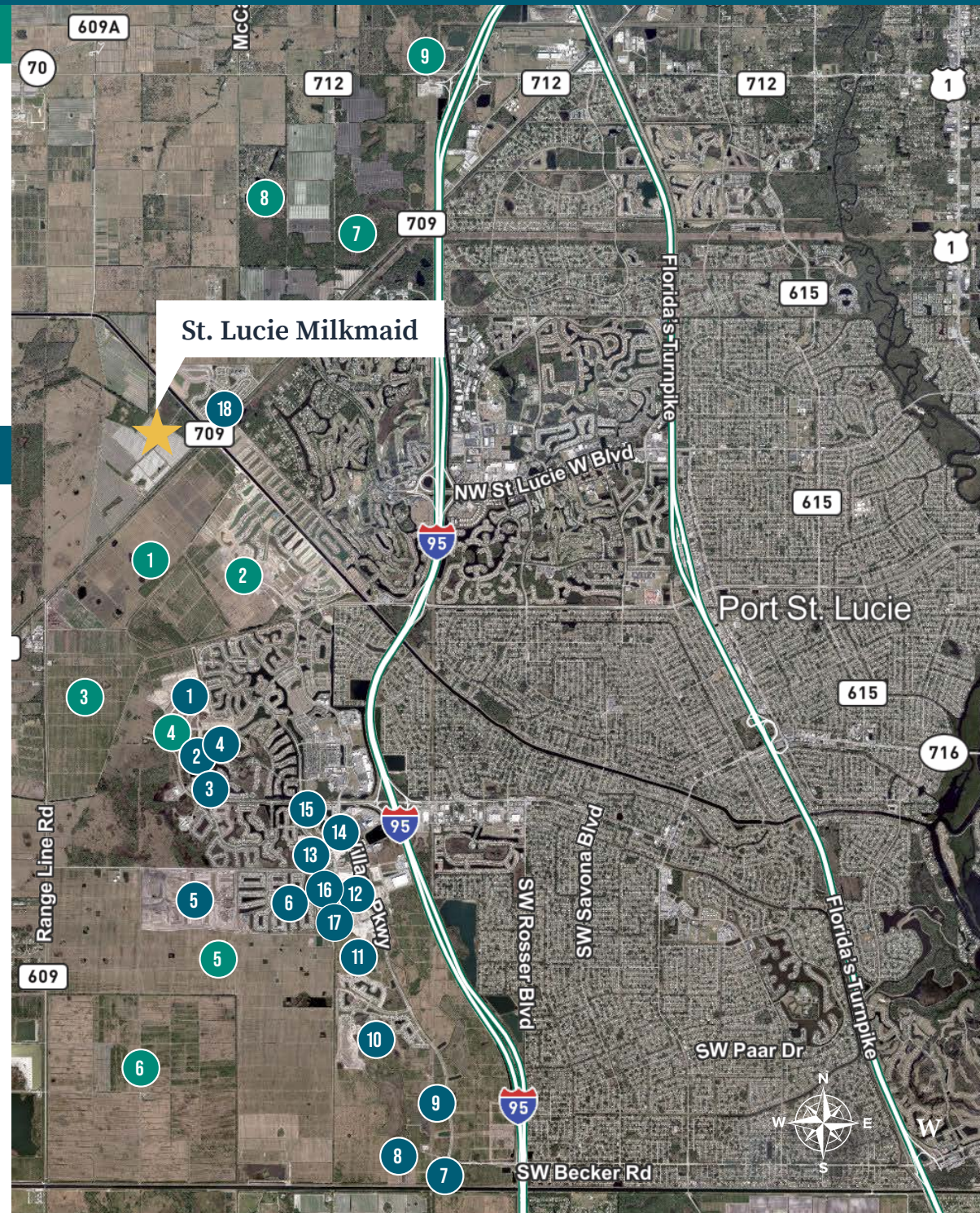
From \$380,990 to \$565,990

## PLANNED DEVELOPMENT

- 1 Verano (Future Phase)
- 2 Verano by Kolter Group
- 3 Mattamy Homes (Western Grove)
- 4 BBX Capital
- 5 GL HOMES - Riverland (Future)
- 6 Akel Homes
- 7 Wylder by Greenpointe
- 8 Orange Lake Crossing
- 9 Willow Lakes

## IN DEVELOPMENT / COMPLETED

- 1 Esplanade @ Tradition - Taylor Morrison Homes
- 2 Emery by Mattamy Homes
- 3 The Brenntity at Tradition
- 4 The Preserve by D R Horton
- 5 Valencia Grove at Riverland (GL Homes)
- 6 Valencia Cay at Riverland (GL Homes)
- 7 America Walks - 415 IL Units
- 8 Belterra at Southern Grove (GHO Homes)
- 9 Capstone Collegiate Community
- 10 Del Webb at Tradition
- 11 Heron Preserve by Pulte Homes
- 12 Telaro at Southern Grove by Mattamy Home
- 13 Manderlie by Mattamy Homes
- 14 The Lucie at Tradition
- 15 Boardwalk at Tradition aka Watermark at PSL
- 16 AHS Apartments (Village at Tradition)
- 17 Shoppes at Tradition
- 18 Copper Creek

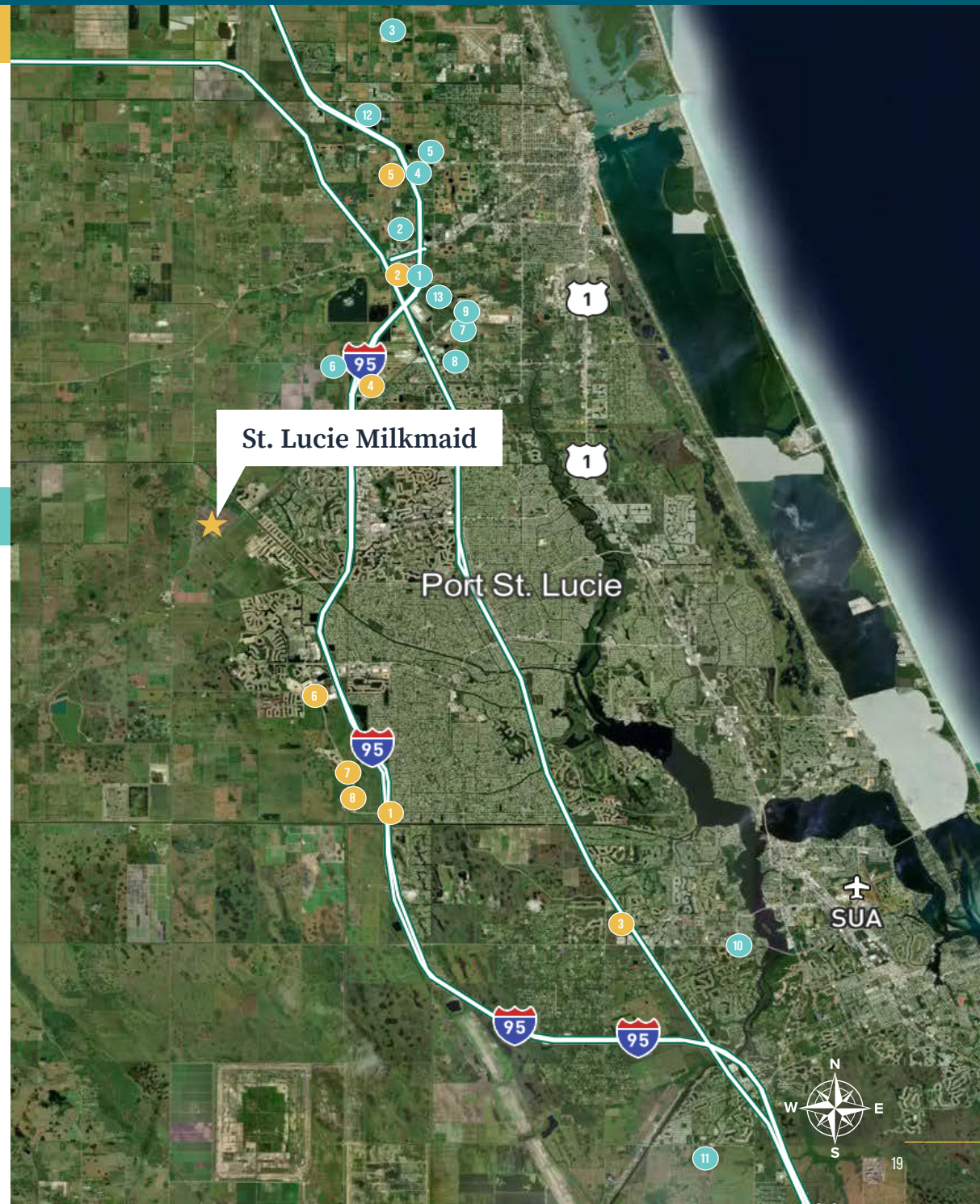


## EXISTING OR UNDER CONSTRUCTION

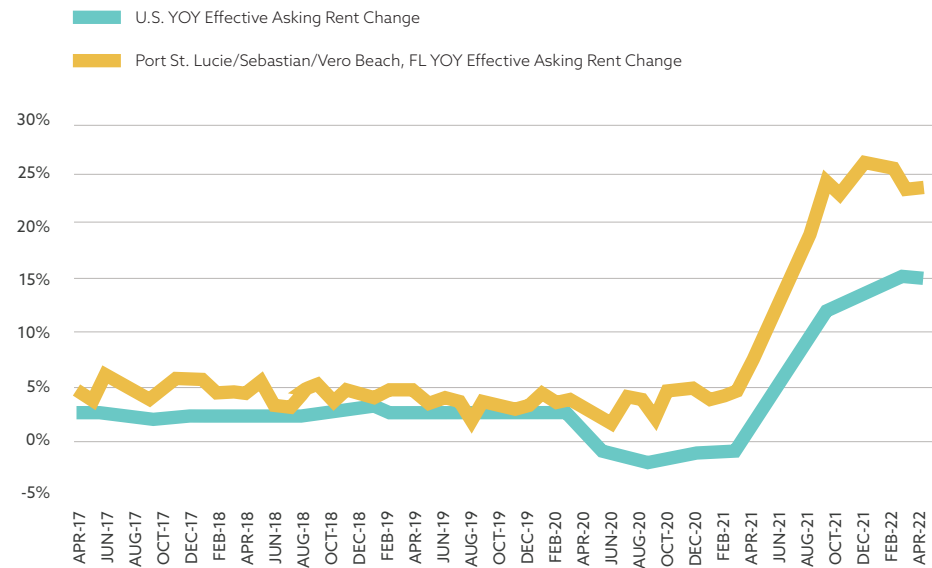
- 1 **Legacy Park at Tradition**  
SW Becker Rd, Port Saint Lucie, FL, 34987
- 2 **Interstate Crossroads Business Park**  
3802 Crossroads Pkwy, Fort Pierce, FL, 34945
- 3 **Sands Commerce Park**  
SW Cargo Way, Palm City, FL, 34990
- 4 **Project Midway (Amazon)**  
8200 LTC Pkwy, Port Saint Lucie, FL, 34986
- 5 **Kings Logistics Center**  
702 S Kings Hwy, Fort Pierce, FL, 34945
- 6 **TAMCO**  
11675 SW Tom Mackie Blvd, Port St. Lucie, FL 34987
- 7 **Amazon**  
St. Lucie County, FL
- 8 **FedEx**  
St. Lucie County, FL

## PROPOSED

- 1 **Interstate Commerce Center**  
3800 Crossroads Parkway, Fort Pierce, FL, 34945
- 2 **Scanelle Forward**  
7001 White Rd, Fort Pierce, FL, 34945
- 3 **South Florida Logistics Center**  
N Kings Hwy, Fort Pierce, FL, 34951
- 4 **Orange Avenue (Moses Segal)**  
Orange Ave, Fort Pierce, FL, 34950
- 5 **401 Jenkins Loop**  
401 N Jenkins Rd, Fort Pierce, FL, 34947
- 6 **Midway Commercial Park**  
W Midway Rd, Fort Pierce, FL, 34982
- 7 **Treasure Coast Business Park**  
Energy Ln, Fort Pierce, FL, 34981
- 8 **Midway Commercial Park**  
E Midway Rd, Fort Pierce, FL, 34981
- 9 **Glades Commerce Center**  
Glades Cut Off Rd, Fort Pierce, FL, 34981
- 10 **Sunrise Grove Commerce Center**  
1135 SW Martin Hwy, Palm City, FL, 34990
- 11 **South Florida Gateway Distribution Center**  
2000 SW Kanner Hwy, Stuart, FL, 34997
- 12 **King's Highway Property**  
North King's Hwy & West Angle, St. Lucie, FL 34947
- 13 **St. Lucie Distribution**  
S Jenkins Rd, Fort Pierce, FL 34981



# PORT ST. LUCIE RESIDENTIAL RENTAL MARKET



Source: RealPage Market Analytics

The Port St. Lucie multifamily rental market has continued to be robust since the onset of the coronavirus pandemic in 2020. The rental market is ranked as one of the top metros in Florida in terms of year-over-year rent growth with the most recent growth rate being 21%. Owners have been able to raise rents at a quick pace given the strength of the current market. While the rents are continually increasing, Port St. Lucie's current occupancy rate still holds strong at about 96%. Developers have responded to the increasing demand and have rushed to build multifamily projects within the market. About 1600 units are currently under construction, which represents an astounding 15% of the market's inventory.

# AREA HOME PRICES

## MEDIAN HOME SALE PRICE –

ST. LUCIE COUNTY

**\$380,000** – APRIL 2022

**+31.1%** YEAR-OVER-YEAR

**REDFIN**

Metros in Saint Lucie/Martin  
County with most home price  
appreciation – Data obtained  
in May 2022

Source – Stacker (data science journalism company)  
derived using data from Zillow



## ST. LUCIE, FL



1-YEAR PRICE CHANGE: **+\$169,207 (+44.0%)**



5-YEAR PRICE CHANGE: **+\$287,503 (+107.9%)**

TYPICAL EXISTING HOME VALUE: **\$553,976**



## PORT ST. LUCIE, FL



1-YEAR PRICE CHANGE: **+\$105,782 (+38.9%)**



5-YEAR PRICE CHANGE: **+\$176,604 (+87.8%)**

TYPICAL EXISTING HOME VALUE: **\$377,831**



## FORT PIERCE, FL



1-YEAR PRICE CHANGE: **+\$72,210 (+37.4%)**



5-YEAR PRICE CHANGE: **+\$134,303 (+102.6%)**

TYPICAL EXISTING HOME VALUE: **\$265,204**

# PRICE AND SQUARE FOOT POSITIONING - ACTUAL AND RECOMMENDED

## FAMILY

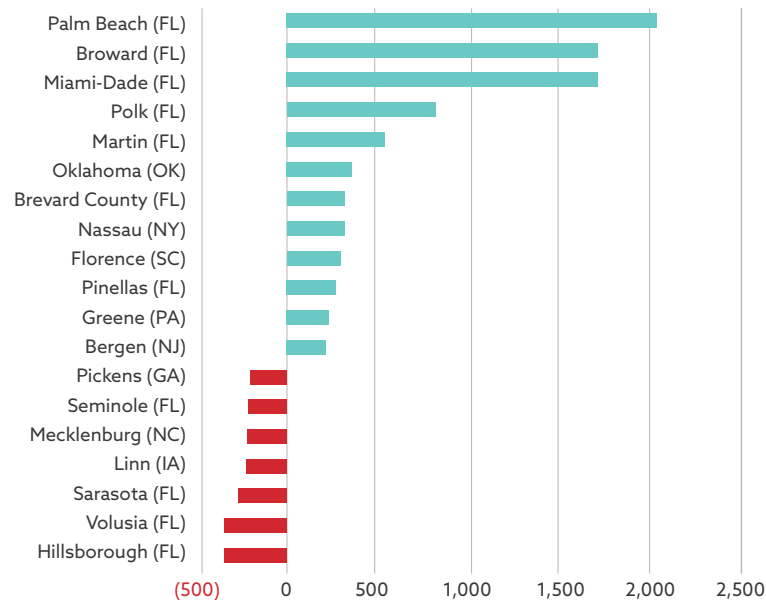
SUBDIVISION	BUILDER	MONTHLY PACE	AVERAGE CLOSING \$	LOT WIDTH	LOW SQ FT	HIGH SQ FT	LOW \$	HIGH \$
PGA Village/Golf Villas	Kolter	4	\$308,000	Att	1,620	1,620	\$299,990	\$299,990
PGA Village/Verano	Kolter	2	\$354,000	42'	1,515	1,834	\$344,990	\$368,990
		4	\$462,500	52'	1,842	3,055	\$393,990	\$494,990
		3	\$593,000	62'	2,384	3,561	\$474,990	\$569,990
Tradition/Heron Preserve	Pulte	8.5	\$417,500	42'	1,433	2,615	\$361,990	\$461,990
				52'	1,662	2,894	\$407,990	\$483,990
				62'	2,298	2,685	\$511,990	\$531,990
Tradition/Lake Park	GHO Homes	3	\$391,000	52'	1,879	2,278	\$413,490	\$440,990
Tradition/Preserve	DR Horton	5	\$333,000	50'	1,828	2,601	\$344,990	\$394,990
Tradition/Emery	Mattamy	12	N/A	47'	1,723	2,691	\$373,990	\$465,990
				62'	2,105	3,272	\$479,990	\$600,990
Veranda/Gardens	Divosta Homes	9	\$445,000	52'	1,662	2,894	\$451,990	\$509,990
				66'	2,080	2,685	\$540,990	\$566,990

## ACTIVE ADULT

SUBDIVISION	BUILDER	MONTHLY PACE	AVERAGE CLOSING \$	LOT WIDTH	LOW SQ FT	HIGH SQ FT	LOW \$	HIGH \$
PGA Village/Cresswind	Kolter	13	\$466,000	42'	1,515	1,834	\$344,990	\$368,990
				52'	1,842	3,055	\$393,990	\$494,990
				62'	2,384	3,561	\$474,990	\$569,990
Riverland	GL Homes	45	\$407,000	50'	1,355	1,752	\$358,900	\$392,900
				45'	1,842	2,254	\$411,900	\$441,900
				55'	2,167	2,396	\$479,900	\$494,900
				65'	2,475	2,753	\$567,900	\$606,900
				70'	2,645	3,312	\$664,900	\$719,900
Tradition/Duplex	Del Webb	6	\$306,000	Att	1,579	1,579	\$322,900	\$322,900
Tradition/SF	Del Webb	8.5	\$419,500	52'	1,670	2,080	\$412,990	\$433,990
				66'	2,269	2,808	\$446,990	\$487,990
Tradition/Telaro Duplex	Mattamy	10	N/A	Att	1,376	1,876	N/A	N/A
Tradition/Telaro SF	Mattamy	10	\$474,000	50'	1,708	2,134	N/A	N/A
				60'	2,245	2,838	N/A	N/A
Tradition/Esplanade	Taylor Morrison	8	\$467,000	47'	1,610	1,829	\$369,900	\$381,900
				52'	1,886	2,275	\$407,900	\$442,900
				62'	2,296	2,929	\$462,900	\$502,900
Veranda/Preserve	Lennar	9	\$353,000	47'	1,410	1,695	\$334,490	\$400,490
				52'	1,822	2,389	\$377,990	\$430,990
				67'	2,325	2,807	\$429,990	\$476,990

# DEMOGRAPHICS AND ECONOMICS

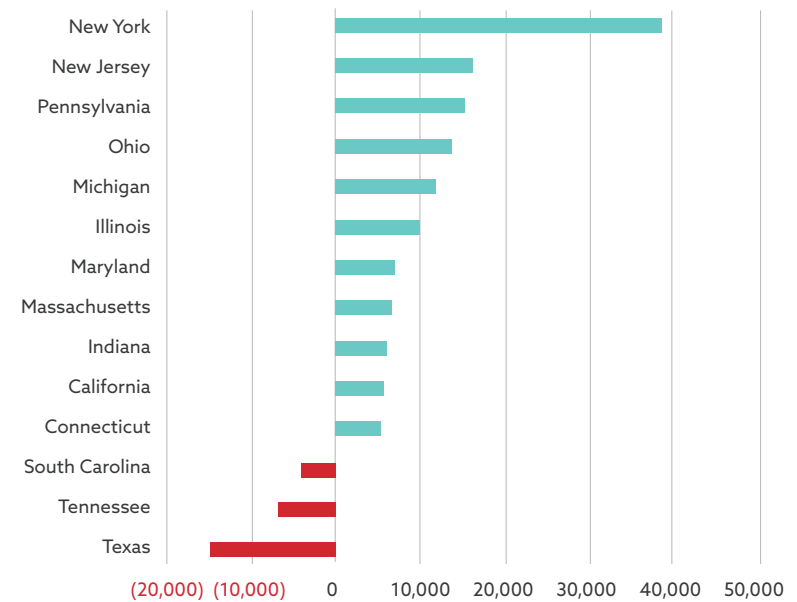
## ST. LUCIE COUNTY NET DOMESTIC MIGRATION - 2015 TO 2019



Source: Census Bureau

The chart shows net domestic migration flow (population) both into St. Lucie County - top 12 counties and out of St. Lucie - bottom 7 counties for the years 2015 to 2019. While New York and New Jersey top the list for domestic net migration into Florida overall, net domestic migration into St. Lucie county is dominated by South Florida. Palm Beach, Broward, and Miami-Dade Counties account for 61 percent of St. Lucie's net domestic inflow. According to the Census Bureau for 2021, St. Lucie was the fourth fastest growing county in Florida by percentage increase, plus 3.7 percent.

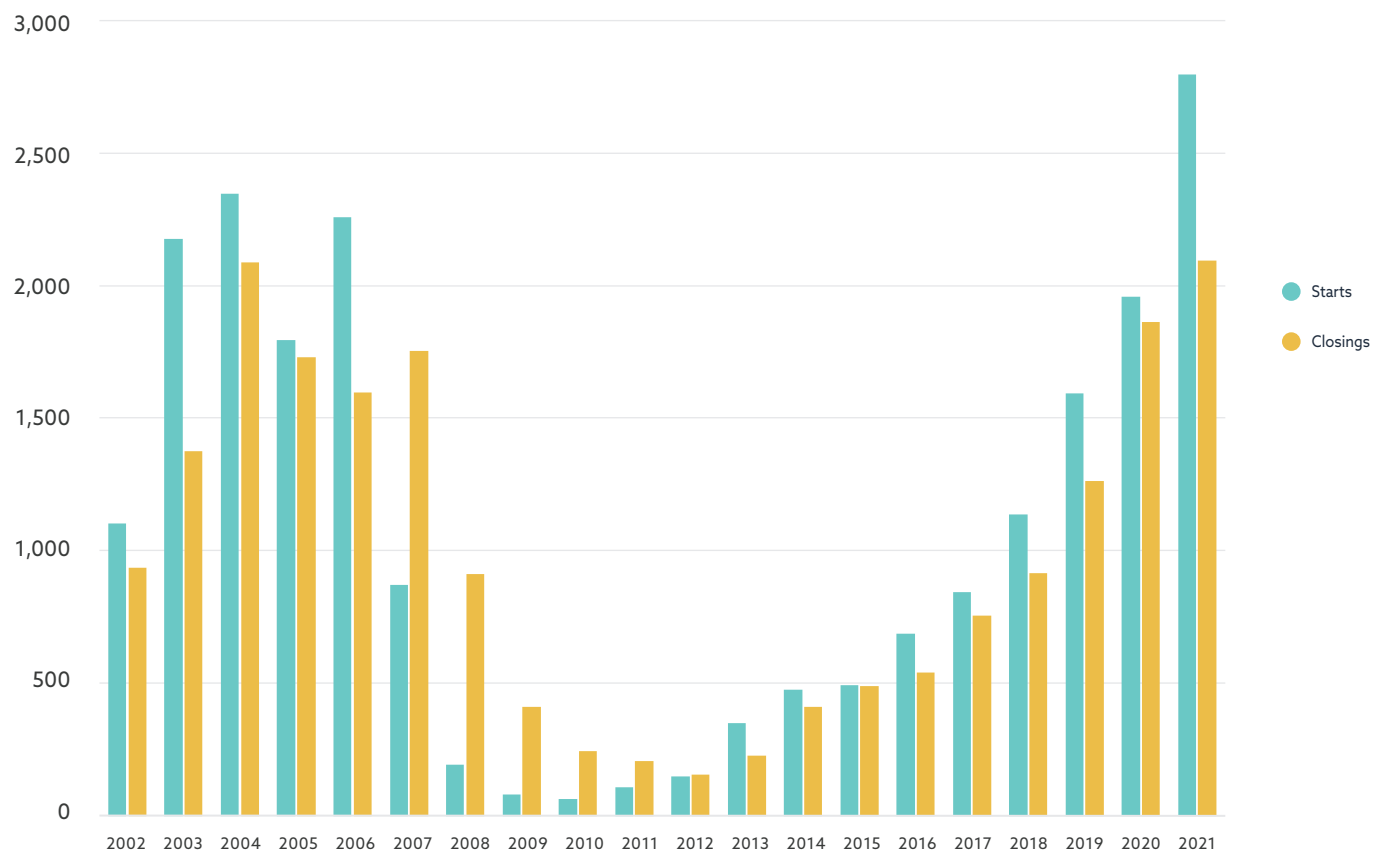
## FLORIDA NET DOMESTIC MIGRATION - 2019



Source: Census Bureau

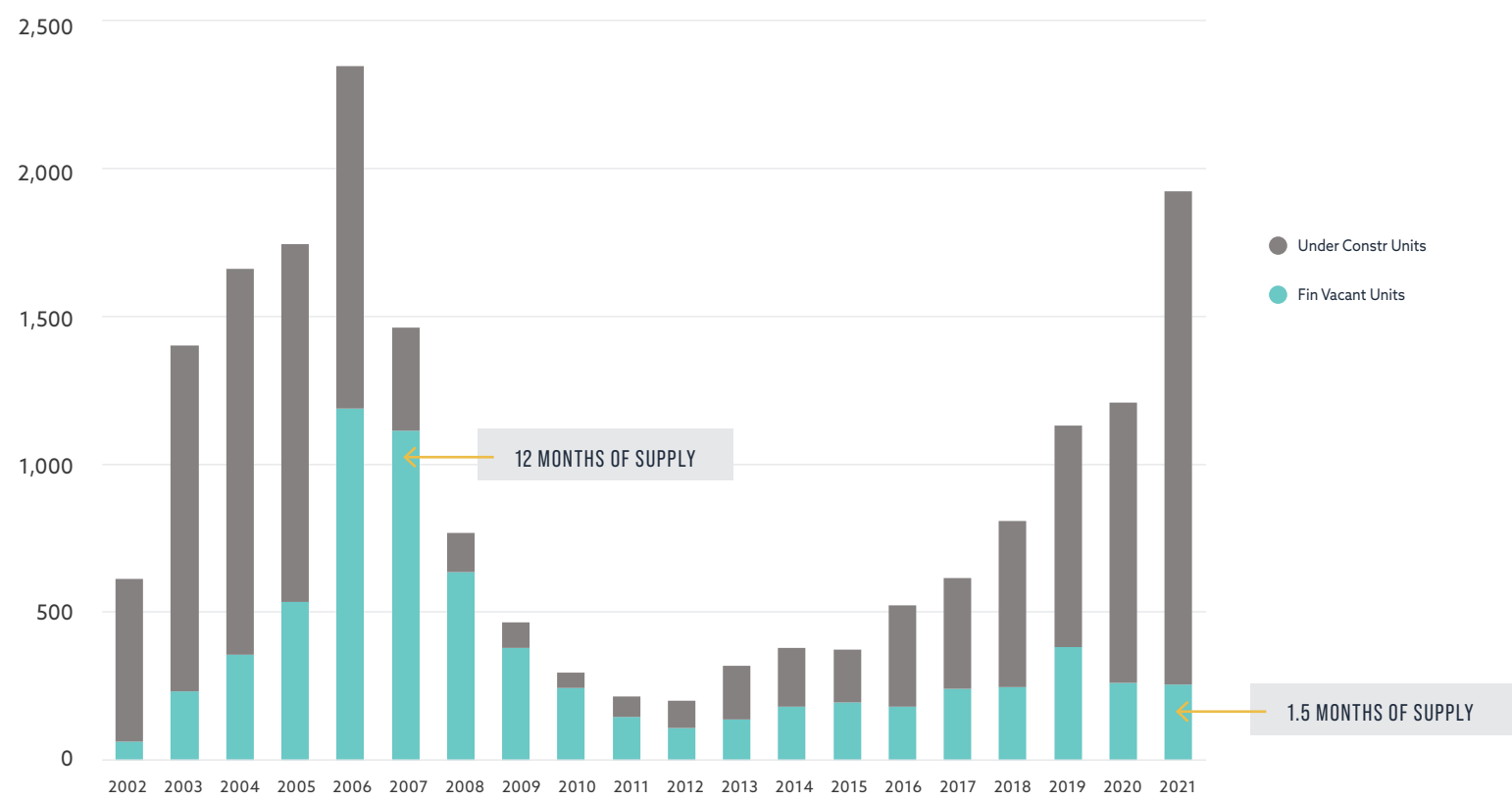
The chart shows net domestic migration flow (population) both into Florida - top 11 states - and out of Florida - bottom 3 states - for the year 2019. This illustrates the impact of the business tax climate from the previous page as households in high-tax areas tend to migrate to more tax-favorable environments. Florida also has a very appealing lifestyle with year-round outdoor weather and an abundance of recreational activities. According to the Census Bureau, in 2021 Florida was the second fastest growing state in the nation next to only Texas. At the other end of the spectrum, New York - the largest feeder to Florida - lost more people than any other state.

# ST. LUCIE COUNTY SUBDIVISION STARTS AND CLOSINGS



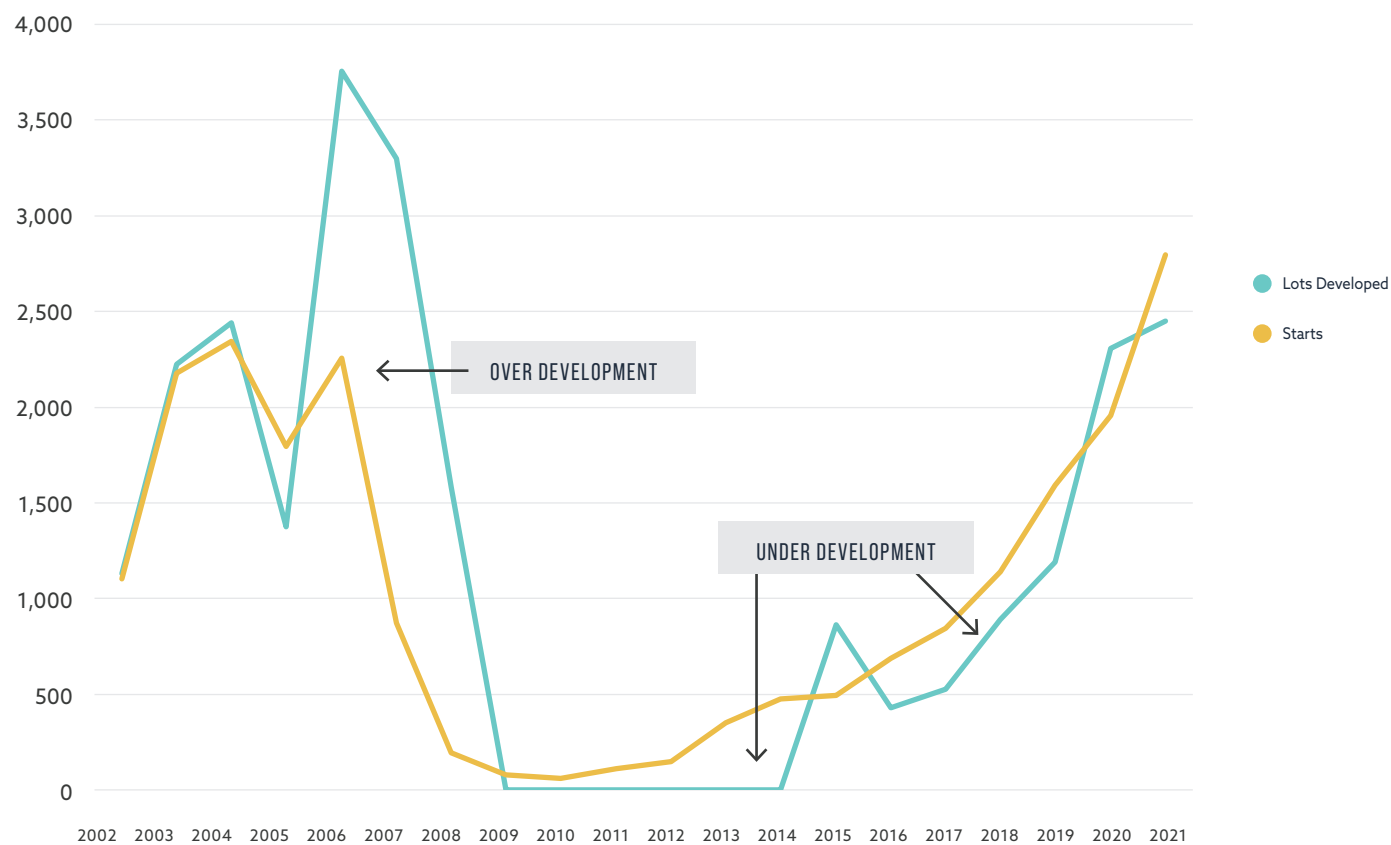
*Note: the data on this page cover all of the subdivisions/communities, but not the scattered General Development Corp. lots*  
*Source: Metrostudy*

# ST. LUCIE COUNTY NEW-HOME INVENTORY



Source: Metrostudy

# ST. LUCIE COUNTY SINGLE-FAMILY LOT DELIVERIES AND LOT ABSORPTION



Note: the data on this page cover all of the subdivisions/communities, but not the scattered General Development Corp. lots

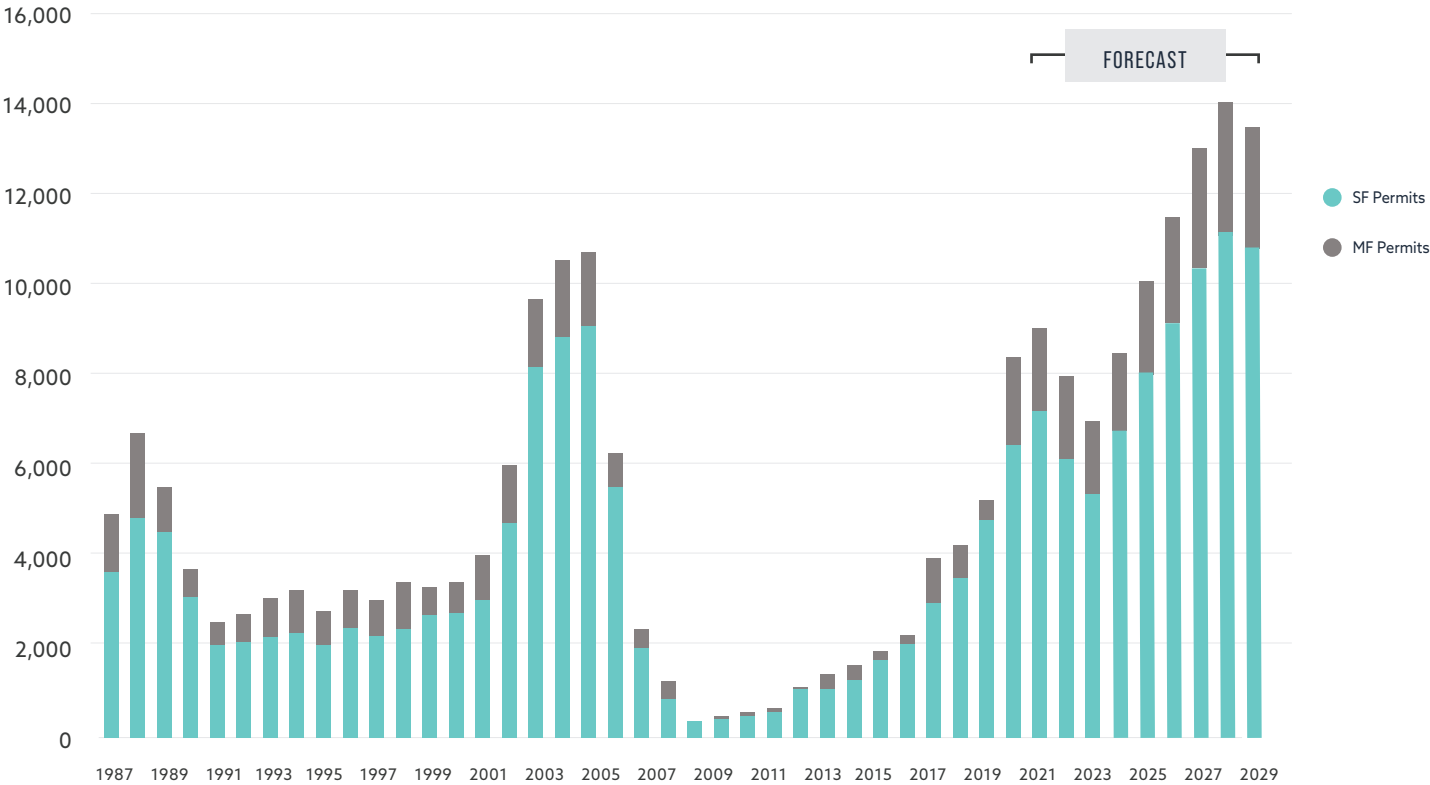
Source: Metrostudy

# ST. LUCIE COUNTY VACANT DEVELOPED LOT INVENTORY AND SUPPLY



*Note: the data on this page cover all of the subdivisions/communities, but not the scattered General Development Corp. lots*  
*Source: Metrostudy*

# ST. LUCIE COUNTY COUNTY PERMIT FORECAST



Source: Census Bureau  
Forecast: HHE  
Projecting forward, provided by CBRE's best economists

“

WE BELIEVE ST. LUCIE COUNTY HAS THE  
LAND RESOURCES, AFFORDABILITY, AND  
LIFESTYLE APPEAL TO EXPERIENCE VERY  
STRONG GROWTH FROM 2025 THROUGH  
THE END OF THE DECADE.

”

BRAD HUNTER - HUNTER HOUSING ECONOMICS

# PORT ST. LUCIE: COMING SOON



## **Med Florida Professional Center Site Plan Amendment (P03-064-A1)**

Addition of 1,912 square feet to an existing 8,623 square foot medical office building, located south of Prima Vista Boulevard and east of Carmelite Street.



## **Renaissance Charter School at Tradition (P20-069)**

High school for 1,200 students located southwest of Tradition Parkway at the end of Carnegie Drive.



## **Southern Grove Accel International (P20-101)**

150,000 square foot manufacturing/warehouse building located east of Tom Mackie Boulevard and south of City Electric Supply.



## **Volaris Port St. Lucie at Veranda (P20-173)**

300 multi-family units proposed to be located south of Becker Road and west of Veranda Gardens.



## **Tradition Regional Business Park (P20-181)**

245,000-square-foot warehouse/office building proposed to be located east of Village Parkway between Becker Road and the Paar Drive R-O-W.



## **Woodsprings Hotel at Southern Grove (P20-218)**

A four-story, 122-room hotel to be located at the southeast corner of Discovery Way and Village Parkway.



#### **The Lucie at Tradition (P20-244)**

Site plan for 264 multi-family dwelling units proposed to be located east of Community Boulevard and north of Discovery Way.



#### **Project Midway, LTC Ranch (P20-249)**

Site plan for a 1,080,308 square foot distribution center proposed to be located south of Midway Road and East of I-95.



#### **A1-Florida Vision Realty (P16-165)**

Site plan amendment for 14,800 square feet of medical office proposed to be added to the existing medical office site located north of Discovery Way and east of Village Parkway.



#### **Verano POD "G" Multi-family (P21-053)**

Site plan for 318 multi-family residential units proposed to be located at the northeast corner of Verano Parkway and Crosstown Parkway.



#### **Tradition Regional Park Phase 1 (P21-116)**

Site plan for Phase 1 of the regional park which is proposed to contain 4 baseball fields, 4 softball fields, concession stands with restrooms, 3 multi-use fields and lakes.



#### **The Landings at Tradition, Phase 2 (P21-153)**

40,015-square-foot retail building proposed between SW Village Parkway and The Landings Shopping Center.



#### **Shoppes at the Heart in Southern Grove (P21-239)**

Site plan for a proposed shopping center at the southeast corner of Discovery Way and Village Parkway to include 38,750 square feet of retail; a 19,231 square foot grocery store; and a 5,800 square foot restaurant.



#### **Cheney Brothers Food Service (P21-279)**

367,427-square-foot warehouse and distribution center proposed to be located north of Becker Road, between SW Anthony F. Sansone, Sr. Boulevard and Interstate 95.



#### **Pickleball Club at St. Lucie West (P21-273)**

A 29,441-square-foot recreation facility proposed to be located at the southeast corner of NW Enterprise and NW Stadium drives.

ST. LUCIE

04



# AREA OVERVIEW



ST. LUCIE MILKMAID

A faint, monochromatic background image of a person riding a bicycle with a basket on the front. The person is wearing a striped shirt and a helmet. The entire image is overlaid with a dark teal color.

“

**ST. LUCIE,**

WHERE THE NEW GENERATION  
WANTS TO LIVE

”



TRADITION, PORT ST. LUCIE, FL

# AREA OVERVIEW | PORT ST. LUCIE, FL

Located on Florida's east coast, about 120 miles south of Orlando and 60 miles north of West Palm Beach, St. Lucie County lies at the heart of the Treasure Coast.

At nearly 352,000, the current population in St. Lucie County includes 195,000+ residents in Port St. Lucie, the 7th largest city in Florida. Population on the Treasure Coast (St., Lucie, Indian River, Martin and Okeechobee counties) stands at 681,000 with a regional workforce of more than 353,000.

This competitive location also provides a spectacular setting in which to work and play. St. Lucie County's natural resources are enviable, with more than 21 miles of pristine coastline and beaches, more than 20,000 acres of public parks and natural preserves, and miles of rivers and waterways.

Both I-95 and Florida's Turnpike bisect St. Lucie County, offering convenient transportation access to south and central Florida and beyond. The county also has access to rail, a protected deep-water port and Treasure Coast International Airport - a designated U.S. Customs port of entry. Direct global air access through multiple nearby major airports make St. Lucie a great business location choice.



6,602

JOBS YEAR OVER YEAR CHANGE

4.7%

JOBS GROWTH RATE



3.0%

UNEMPLOYMENT RATE

43,627

NET NEW JOBS NEEDED BY 2030

## PORT ST. LUCIE GROWTH METRICS

14,566

Total Businesses in  
St. Lucie County

(St. Lucie EDC)

51%

More Households Who  
Own Their Homes  
Compared To Renters

(St. Lucie EDC)

36.21%

of Households Earn More  
Than The National Average  
Every Year

(St. Lucie EDC)

-1.6%

Unemployment Rate  
Change Compared to  
Previous Year

(St. Lucie EDC)

## PROJECTS IN DEVELOPMENT



**FA Precast**, a premier manufacturer of architectural and artisan precast concrete, has relocated its manufacturing, assembly and distribution operations into an existing 15,000-square-foot facility in Fort Pierce to complement their business operations.



**FedEx Ground** broke ground in the spring and opened its new \$43 million southeast regional sortation center at Legacy Park at Tradition for operations in November. More than 490 employees will work at the 245,000-square-foot facility.



**Freshco/Indian River Select**, a premium brand orange and grapefruit juice producer, expanded operations with the lease of an additional 15,000-square-foot facility in Fort Pierce for additional production and distribution capabilities.



**Jansteel**, an Israel-based chassis manufacturer, chose a seven-acre parcel at Midway Business Park for its expansion into the U.S. The company will be constructing a 45,000-square-foot facility and employing approximately 55.



**Maverick Boat Group**, manufacturer of the Maverick, Pathfinder, Cobia and Hewes brands, is completing Phase 2 of its expansion plans, adding an additional 106,000 square feet of production space and 150 new jobs. This expansion brings the company's headquarters and manufacturing footprint to over 300,000 square feet in Fort Pierce.



## PORT ST. LUCIE ACCOLADES

**#7 best beach town to retire in the U.S.**

U.S. News Rankings

**Plant Operations Excellence Award 2022**

Florida Department of Environmental Protection

**#3 Best City to Buy a Home for Less Than \$500k**

GBR

**#16 Best City for Military Retirees in the US**

Smart Asset

**St. Lucie County Economy Growing by More Than \$1.8 Billion**

Economic Strategy Center

**#41 Top Boomtown in America**

Smart Asset

**City of Port St. Lucie Honored as a 2021 Best Place to Work**

**#23 in America's Safest Cities for Young Drivers Award 2021**

IIHS

**PSL ranks as best place to live and retire**

U.S. News Rankings

# ECONOMIC DEVELOPMENT

## Business Retention, Expansion and Attraction

### PROJECT UPDATE

*A Year Like No Other*

# 2021

St. Lucie EDC



# ECONOMIC DEVELOPMENT

## Economic Development by the Numbers St. Lucie County economy growing by more than **\$1.8 billion**

A recent analysis by the National Community Development Services Economic Strategy Center calculated that economic output in St. Lucie County is growing by more than **\$1.8 billion** due to the attraction of new businesses and the expansion of existing local businesses since 2017.

- + **46** targeted industry companies announced new locations or expansions
- + **10,205** jobs to be created: **5,881** employed directly with the companies, another 2,920 indirect jobs created as businesses sell to new or expanding companies, and 1,404 jobs induced through additional consumer spending
- + **\$494 million** investment in facilities and equipment
- + Investment will generate **\$39.9 million** in tax revenues annually: **\$12.1 million** will go to St. Lucie County, **\$11.8 million** to the cities of Fort Pierce and Port St. Lucie, and **\$16 million** to other taxing authorities such as the school district, fire district, children's services, and others



WE REPRESENT COMMUNITIES ALL OVER THE COUNTRY AND I HAVEN'T SEEN THIS KIND OF GROWTH ANYWHERE ELSE...YOUR FUTURE LOOKS BRIGHT. VERY FEW COMMUNITIES HAVE INVESTORS COMMITTING TO THE FUTURE AS THEY ARE DOING WITH THESE [NEW INDUSTRIAL] PARKS, AND IN A FIRST-CLASS WAY.

Trygve Vigmostad  
Economic Strategy Center Director

# ECONOMIC DEVELOPMENT



## CALENDAR YEAR 2021

COMPANY	INDUSTRY	LOCATION	PROJECT SCOPE	PROJECTED NEW JOBS	BASELINE EMPLOYMENT	2021 TOTAL EMPLOYMENT	FACILITY SF
Amazon first-mile fulfillment center	Warehouse/Distribution	Port St. Lucie	NEW	500	0	0	1,100,000
Chandler Bats	Manufacturing	Port St. Lucie	NEW	11	0	0	17,000
Chemical Technologies Holdings	Manufacturing	St. Lucie County	NEW	5	0	0	8,000
Cheney Brothers	Warehouse/Distribution	Port St. Lucie	NEW	380	0	0	427,000
Contender Boats	Marine	St. Lucie County	NEW	200	0	0	100,000
D&D Welding	Manufacturing	St. Lucie County	EXPANSION	NR	32	NR	33,000
FA Precast	Manufacturing	St. Lucie County	EXPANSION	0	22	22	17,000
Freshco/Indian River Select	Manufacturing	Fort Pierce	EXPANSION	20	90	90	16,375
Jansteel	Manufacturing	Port St. Lucie	NEW	55	0	0	67,193
Kings Logistics Center	Industrial Development	St. Lucie County	NEW	433*	0	0	650,000
Maverick Boat Group	Marine	St. Lucie County	EXPANSION	150	520	0	106,000
South Florida Logistics Center 95	Industrial Development	St. Lucie County	NEW	866*	0	0	1,300,000
SRS Distribution	Warehouse/Distribution	Fort Pierce	NEW	11	0	0	32,000
				<b>2,631</b>	<b>632</b>	<b>112</b>	<b>3,873,568</b>

\* Projected new jobs are derived from the US Energy Information Administration Energy Consumption Survey = Median square feet per worker at 1,500

# ECONOMIC DEVELOPMENT

## CALENDAR YEAR 2017

COMPANY	INDUSTRY	LOCATION	PROJECT SCOPE	PROJECTED NEW JOBS	BASELINE EMPLOYMENT	2021 TOTAL EMPLOYMENT	FACILITY SF
A&G Concrete Pools	Manufacturing	Port St. Lucie	EXPANSION	10	60	94	19,000
ABC Home Medical Supply Company I	Headquarters	St. Lucie County	NEW	35	0	137	10,000
Builders FirstSource	Manufacturing	St. Lucie County	NEW	40	0	134	45,000
City Electric Supply/TAMCO	Manufacturing	Port St. Lucie	EXPANSION	50	210	160	411,000
Expert Shutter Services	Manufacturing	Port St. Lucie	EXPANSION	10	31	85	24,800
Maverick Boat Group	Marine	St. Lucie County	EXPANSION	100	273	520	106,000
Precast Specialties I	Manufacturing	Fort Pierce	NEW	100	0	NR	75 acres
Pursuit Boats I	Marine	St. Lucie County	EXPANSION	30	324	634	17,000
Radical Cosmetics	Manufacturing	Fort Pierce	NEW	50	0	NR	55,000
Rocla Concrete Tie/Vossloh	Marine	St. Lucie County	NEW	42	0	NR	22,000
				<b>467</b>	<b>898</b>	<b>1,764</b>	<b>709,800</b>

## CALENDAR YEAR 2018

COMPANY	INDUSTRY	LOCATION	PROJECT SCOPE	PROJECTED NEW JOBS	BASELINE EMPLOYMENT	2021 TOTAL EMPLOYMENT	FACILITY SF
ABC Home Medical Supply Company II	Headquarters	St. Lucie County	EXPANSION	100	77	137	7,500
American Concrete Industries	Manufacturing	St. Lucie County	EXPANSION	15	24	35	15,000
Concrete Impressions	Manufacturing	Fort Pierce	NEW	15	0	14	18 acres
Convey Health Solutions	Professional Services	Port St. Lucie	EXPANSION	150	0	NR	65,000
Hypower	Professional Services	Fort Pierce	NEW	50	0	20	2,000
Lawnwood Regional Medical Center	Life Sciences	Fort Pierce	EXPANSION	30	1,559	1,547	12,000
Martin Health System	Life Sciences	Port St. Lucie	EXPANSION	150	1,241	1,020	45,000
Natalie's Orchid Island Juice Company	Manufacturing	St. Lucie County	EXPANSION	50	150	200	100,000
OCULUS Surgical	Manufacturing	Port St. Lucie	EXPANSION	50	29	32	55,000
Precast Specialties II	Manufacturing	Fort Pierce	EXPANSION	25	0	NR	12,000
PlusOneAir	Aviation	St. Lucie County	NEW	20	0	34	14,600
The Porch Factory	Manufacturing	St. Lucie County	EXPANSION	4	24	44	7,500
				<b>659</b>	<b>3,104</b>	<b>3,083</b>	<b>335,600</b>

## CALENDAR YEAR 2019

COMPANY	INDUSTRY	LOCATION	PROJECT SCOPE	PROJECTED NEW JOBS	BASELINE EMPLOYMENT	2021 TOTAL EMPLOYMENT	FACILITY SF
A-1 Roof Trusses	Manufacturing	St. Lucie County	EXPANSION	28	257	315	60,000
ACCEL International	Manufacturing	Port St. Lucie	NEW	125	0	0	150,000
Aerex	Manufacturing	St. Lucie County	EXPANSION	10	25	NR	10,000
Amazon	Distribution	St. Lucie County	NEW	500	0	200	60,000
Aquaco Farms	Aquaculture	St. Lucie County	NEW	5	0	8	20,000
Cleveland Clinic Lerner Research Institute	Life Sciences	Port St. Lucie	NEW	50	0	43	60,000
Dirty Deeds Cleaning Service	Small Business	St. Lucie County	EXPANSION	31	44	31	6,000
Drexel Metals	Manufacturing	Port St. Lucie	NEW	25	0	NR	25,000
PlusOneAir	Aviation	St. Lucie County	NEW	25	0	34	25,000
Pursuit Boats II	Marine	St. Lucie County	EXPANSION	200	404	634	236,000
Ross Mixing	Manufacturing	Port St. Lucie	EXPANSION	16	40	40	55,000
				<b>1,015</b>	<b>770</b>	<b>1,305</b>	<b>707,000</b>

## CALENDAR YEAR 2020

COMPANY	INDUSTRY	LOCATION	PROJECT SCOPE	PROJECTED NEW JOBS	BASELINE EMPLOYMENT	2021 TOTAL EMPLOYMENT	FACILITY SF
California Closets	Warehouse/Distribution	St. Lucie County	EXPANSION	10	28	48	10,000
Citrus Extracts	Manufacturing	Fort Pierce	NEW	40	35	43	75ft. Tower
FedEx Ground	Warehouse/Distribution	Port St. Lucie	NEW	490	0	458	245,000
Indian River Spirits	Manufacturing	St. Lucie County	NEW	5	0	0	20,000
Interstate Crossroads Business Center by The Silverman Group	Industrial Development	Fort Pierce	NEW	755*	0	0	1,133,000
Legacy Park at Tradition by Sansone Group	Industrial Development	Port St. Lucie	NEW	3,005*‡	0	0	4,508,000‡
Total Truck Parts	Warehouse/Distribution	Port St. Lucie	EXPANSION	10	16	15	51,780
Wolfcube	Warehouse/Distribution	St. Lucie County	NEW	15	0	0	30,000
				<b>4,330</b>	<b>79</b>	<b>564</b>	<b>5,997,780</b>

\* Projected new jobs are derived from the US Energy Information Administration Energy Consumption Survey  
= Median square feet per worker at 1,500

‡ Projected new jobs and facility square footage net of announced projects within the park

NR = No Report

Sourced: St. Lucie County EDC

# AREA OVERVIEW

## ARTS & ENTERTAINMENT



### Willow Lake Wavegarden Surf Park

- Wavegarden, the company developing the Surf Park within Willow Lake, says its technology creates ground swells that mimic naturally occurring ocean waves. Artificial wave pools offer alternatives for beginning surfers and those who might not be quite ready to tackle ocean waves.
- The Fort Pierce surf park would have 56 electric modules, or motors used to create waves — more than any other Wavegarden pool in the world. More motors means longer waves.



Willow Lake Surf Park

### National Navy SEAL Museum and Memorial

- The National Navy SEAL Museum is the only museum dedicated solely to preserving the history of the United States Navy SEALs and their predecessors. Located in Fort Pierce, Florida, the Museum resides on the training grounds of the original Navy combat divers, the Frogmen.
- Built to honor the men who served with fortitude and dedication, the Navy SEAL Museum first opened its doors on Veterans Day in 1985. From humble beginnings, the facility has experienced tremendous growth, achieving national stature in 2007.



National Navy SEAL Museum and Memorial



*PGA Village Golf Resort*



## The PGA Golf Club

- If golf is your game, you'll love St. Lucie County. The area boasts over 20 public and semiprivate courses, with prices ranging from upscale to very affordable, and the great weather allows for play all year round.
- The PGA Golf Club in Port St. Lucie is the ultimate golf destination. Ranked among the '75 Best Golf Resorts' by Golf Digest, PGA Golf Club includes: 54 holes of championship golf, masterfully laid out by design legends Tom Fazio and Pete Dye; the best in golf training and teaching at the state-of-the-art 35-acre PGA Center for Golf Learning and Performance; and the PGA Museum of Golf which houses the history of the PGA's storied existence.



*Manatee Observation and Education Center*



*Port St. Lucie Botanical Gardens*



*Smithsonian Marine Station*



*Heathcote Botanical Gardens*

## Beaches, Parks and Preserves

- St. Lucie County's natural resources are enviable, with more than 21 miles of pristine coastline and beaches, coral reefs, more than 20,000 acres of public parks and nature preserves, and miles of rivers and waterways.
- St. Lucie County's natural resources are enviable, with more than 21 miles of pristine coastline and beaches, coral reefs, more than 20,000 acres of public parks and nature preserves, and miles of rivers and waterways.

# AREA OVERVIEW | LIFESTYLE

## Tradition Town Center

- Tradition's cheerful Town Center reimagines small town living with fresh, modern amenities and experiences without sacrificing nostalgic charm and close-knit community – where residents can start a new life chapter filled with opportunities to learn, grow, and create new memories.
- Featuring over 500 acres of sparkling lakes and more than 300 acres of parks and nature preserves, Tradition embodies all that today's home buyers desire in a community. Its wide range of housing styles, meticulously-kept neighborhoods and front yards that lead to wide sidewalks with mature trees suit any family seeking comfort, convenience and peace of mind.



*Downtown Fort Pierce Farmers Market*

## King's Landing (In Development)

- The \$85 million mixed use development will comprise a 120-bed Marriott-brand hotel; 60 condo units; eight single-family homes; 40,000 square feet of retail space; 14,000 square feet of restaurant space; a banquet hall; pedestrian walkway; train-station platform; and 300 parking spaces.



*Tradition Town Center*

## Downtown Fort Pierce Farmer's Market

- The Downtown Fort Pierce Farmers Market serves residents and visitors of Florida's Treasure Coast and surrounding region, including St. Lucie County, Indian River County, Martin County and the communities of Fort Pierce, Port St. Lucie, Vero Beach, Jensen Beach and Stuart, Florida.
- The Downtown Fort Pierce Farmers Market provides a venue for the sale of produce or products to residents of, and visitors to, St. Lucie County and surrounding counties. The Market is a 501 C-3 organization whose tax-exempt status is directly related to its encouragement of commerce, entertainment and trade in Downtown Fort Pierce. The Market strives to display the city's history, uniqueness, charm, and potential, in order to further enhance the appeal of St. Lucie County.



*King's Landing*

0 1.5 3 Miles

# 2021 MEDIAN HOUSEHOLD INCOME

Estimated by block group

- \$75,000 or more
- \$60,000 to \$75,000
- \$45,000 to \$60,000
- \$30,000 to \$45,000
- Less than \$30,000

St. Lucie Milkmaid

INTERSTATE 95



ST LUCIE

FORT PIERCE

WHITE CITY

PORT ST LUCIE

JENSEN BEACH

OCEAN BREEZE

NORTH RIVER SHORES  
RIO

STUART

SEWALL'S POINT

PALM CITY

PORT SALERNO





1,360 ACRES  
1,360 ACRES

FRONTAGE

±2.42 MI

±12,778 FT

Glades Cut Off Road



# AREA OVERVIEW | ST. LUCIE COUNTY

## Living In Port St. Lucie

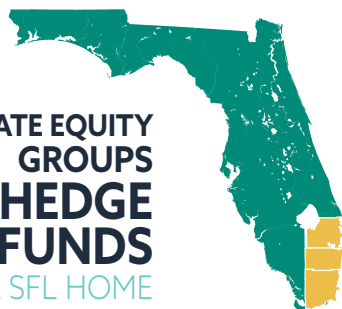
Port St. Lucie is a relatively large coastal city (i.e. on the ocean, a bay, or inlet) located in the state of Florida. With a population of 351,913 people and 40 constituent neighborhoods, Port St. Lucie is the seventh largest community in Florida. Port St. Lucie has seen a significant amount of newer housing growth in recent years. Quite often, new home construction is the result of new residents moving in who are middle class or wealthier, attracted by jobs, a healthy local economy, or other amenities as they leave nearby or far away areas for greener pastures. This seems to be the case in Port St. Lucie, where the median household income is \$57,616.

Unlike some cities, Port St. Lucie isn't mainly white- or blue-collar. Instead, the most prevalent occupations for people in Port St. Lucie are a mix of both white- and blue-collar jobs. Overall,

Port St. Lucie is a city of sales and office workers, service providers, and professionals. There are especially a lot of people living in Port St. Lucie who work in sales jobs (12.52%), office and administrative support (11.14%), and management occupations (10.55%).

The attractive environment, including the top-rated park system, golf courses, St. Lucie River, and growing arts and performance community, stand out as key reasons for the city's growth in recent years. Port St. Lucie also attracts a vibrant mix of people because of its low crime rate, diverse housing stock, abundant open space and because of the optimistic vision of its residents.

OVER  
300 PRIVATE EQUITY  
GROUPS & HEDGE  
FUNDS  
CALL SFL HOME



**5 INTERNATIONAL  
& Regional** Airports  
SERVICING AREA



EASIER TO  
REACH YOUR  
CLIENTS



NO CORPORATE **FRANCHISE TAX**  
NO STATE **PERSONAL INCOME TAX**  
NO TAXES ON **INVENTORIES**  
NO TAXES ON **FOREIGN INCOME**



REDUCED  
**RISK**



LOWER  
**COST**

Source: Palm Beach County Business Development Board

# AREA OVERVIEW | ST. LUCIE COUNTY

## PLACE OF WORK

2021 Businesses	14,566
2021 Employees	99,603

## POPULATION

2022 Population	351,913
2027 Population Projection	392,207

## EDUCATION

2021 Population 25 and Over	242,048	
< High School	33,839	13.9%
High School or Equivalent	80,153	33.0%
Some College	50,454	20.8%
Associates Degree	24,324	10.1%
Bachelor's Degree	34,627	14.3%
Graduate or Professional Degree	19,364	14.3%

## HOUSEHOLD

2021 Households	130,849
2021 Average Household Income	\$57,616

## HOUSING VALUE

2021 Median Value of Owner Occ. Housing Units	\$377,831
2021 Average Value of Owner Occ. Housing Units	\$420,000



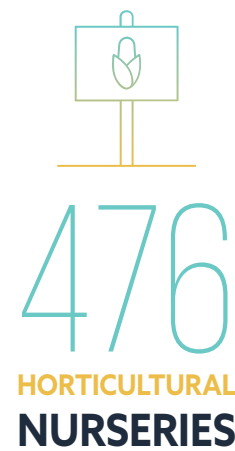
# AREA OVERVIEW | ST. LUCIE COUNTY

## Logistics & Distribution

Located among Florida's largest population centers, Port St. Lucie County is home to 14 distribution centers occupying over 1.1 million sq. ft. including:



TOTAL TRUCK PARTS



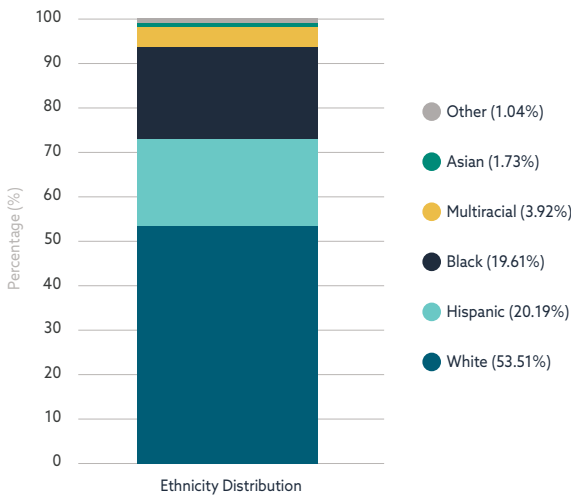
Source: Palm Beach County Business Development Board

# AREA OVERVIEW | ST. LUCIE COUNTY



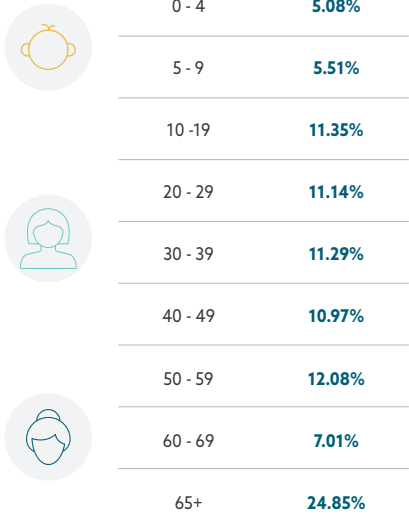
## DIVERSITY

Total Population: 351,913



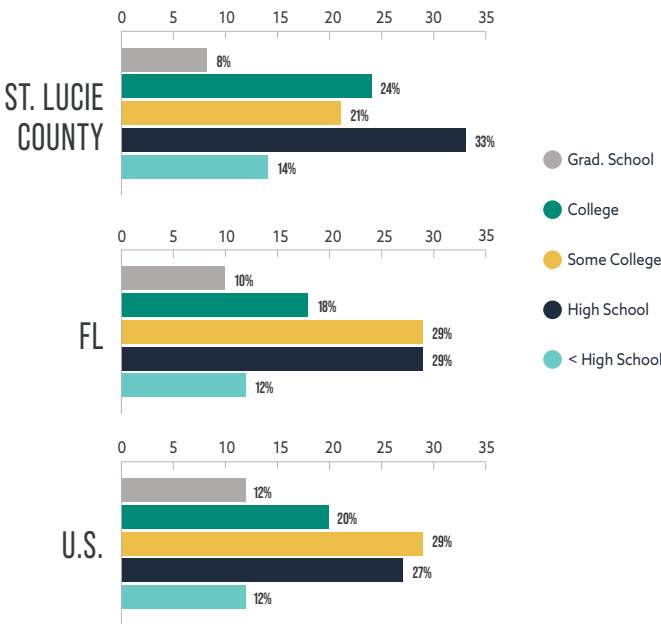
## AGE

Median Age: 44 Years Old



## EDUCATION

St. Lucie County



Source: St. Lucie EDC

# DEMOGRAPHICS



12051 NW COPPER CREEK DR	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2021 Population - Current Year Estimate	1,471	11,312	59,038
2026 Population - Five Year Projection	2,304	17,645	75,681
2010-2021 Annual Population Growth Rate	7.74%	3.66%	2.96%
2021-2026 Annual Population Growth Rate	9.39%	9.30%	5.09%
2021 Population	1,471	11,312	59,038
2021 Median Age	51.10	49.00	47.30
<b>GENERATIONS</b>			
2021 Population	1,471	11,312	59,038
Generation Alpha (Born 2017 or Later)	57	502	2,855
Generation Z (Born 1999-2016)	268	2,125	11,321
Millennials (Born 1981-1998)	232	1,921	10,969
Generation X (Born 1965-1980)	309	2,299	11,439
Baby Boomers (Born 1946-1964)	457	3,210	15,573
Greatest Generations (Born 1945 or Earlier)	147	1,255	6,882
2021 Population 25 and Over	1,122	8,514	43,813
<b>Education</b>			
Less than 9th Grade	29	196	1,349
9-12th Grade - No Diploma	80	539	3,123
High School Diploma	238	1,648	9,942
GED or Alternative Credential	27	264	1,753
Some College - No Degree	214	1,703	8,333
Associate`s Degree	201	843	4,727
Bachelor`s Degree	206	2,063	8,823
Graduate or Professional Degree	127	1,258	5,763
<b>HOUSEHOLDS</b>			
2021 Households - Current Year Estimate	619	4,957	22,975
2026 Households - Five Year Projection	964	7,777	29,547
2010 Households - Census	281	3,290	16,874
2000 Households - Census	51	706	5,557
2010-2021 Annual Household Growth Rate	7.27%	3.71%	2.78%
2021-2026 Annual Household Growth Rate	9.26%	9.43%	5.16%
2021 Average Household Size	2.38	2.28	2.57

# DEMOGRAPHICS

12051 NW COPPER CREEK DR	1 MILE	3 MILES	5 MILES
<b>HOUSEHOLD INCOME</b>			
2021 Households	619	4,957	22,975
Under \$15,000	80	300	1,580
\$15,000-\$24,999	50	273	1,640
\$25,000-\$34,999	38	398	2,276
\$35,000-\$49,999	38	479	2,346
\$50,000-\$74,999	89	1,006	5,107
\$75,000-\$99,999	92	770	3,354
\$100,000-\$149,999	74	821	3,639
\$150,000-\$199,999	112	574	1,906
\$200,000 and Over	46	336	1,128
2021 Average Household Income	\$99,662	\$96,219	\$84,973
2026 Average Household Income	\$109,332	\$104,517	\$95,895
2021 Median Household Income	\$78,017	\$75,532	\$65,596
2026 Median Household Income	\$82,796	\$79,235	\$73,092
2021 Per Capita Income	\$39,547	\$38,790	\$32,981
2026 Per Capita Income	\$43,305	\$42,150	\$37,324
<b>HOUSING VALUE</b>			
2021 Owner Occupied Housing Units	543	4,048	18,796
Under \$50,000	32	53	152
\$50,000-\$99,999	34	46	191
\$100,000-\$149,999	51	119	751
\$150,000-\$199,999	55	330	2,170
\$200,000-\$249,999	43	514	3,482
\$250,000-\$299,999	63	825	4,773
\$300,000-\$399,999	153	1,206	4,422
\$400,000-\$499,999	49	635	1,985
\$500,000-\$749,999	53	302	816
\$750,000-\$999,999	6	16	44
\$1,000,000-\$1,499,999	3	4	9
2021 Median Value of Owner Occ. Housing Units	\$294,444	\$311,443	\$277,776
2021 Average Value of Owner Occ. Housing Units	\$302,721	\$329,759	\$297,338

©2022 CBRE. This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Source: Esri



# St. Lucie Milkmaid

## LAND DEVELOPMENT OPPORTUNITY



## CONTACT

### **Chris Smiles**

Senior Vice President  
+1 561 213 2330  
[chris.smiles@cbre.com](mailto:chris.smiles@cbre.com)

### **Leslie Maister**

Vice President  
+1 954 562 4879  
[leslie.maister@cbre.com](mailto:leslie.maister@cbre.com)

### **Jaquanne Peterson**

Client Service Coordinator  
+1 786 838 8349  
[jaquanne.peterson@cbre.com](mailto:jaquanne.peterson@cbre.com)

### **Kirk Sidwell**

Financial Analyst  
+1 407 340 6482  
[kirk.sidwell@cbre.com](mailto:kirk.sidwell@cbre.com)

# CBRE