



New Development For Lease

Cashmere Shopping Center

220 SW Cashmere Boulevard, Port St. Lucie, FL



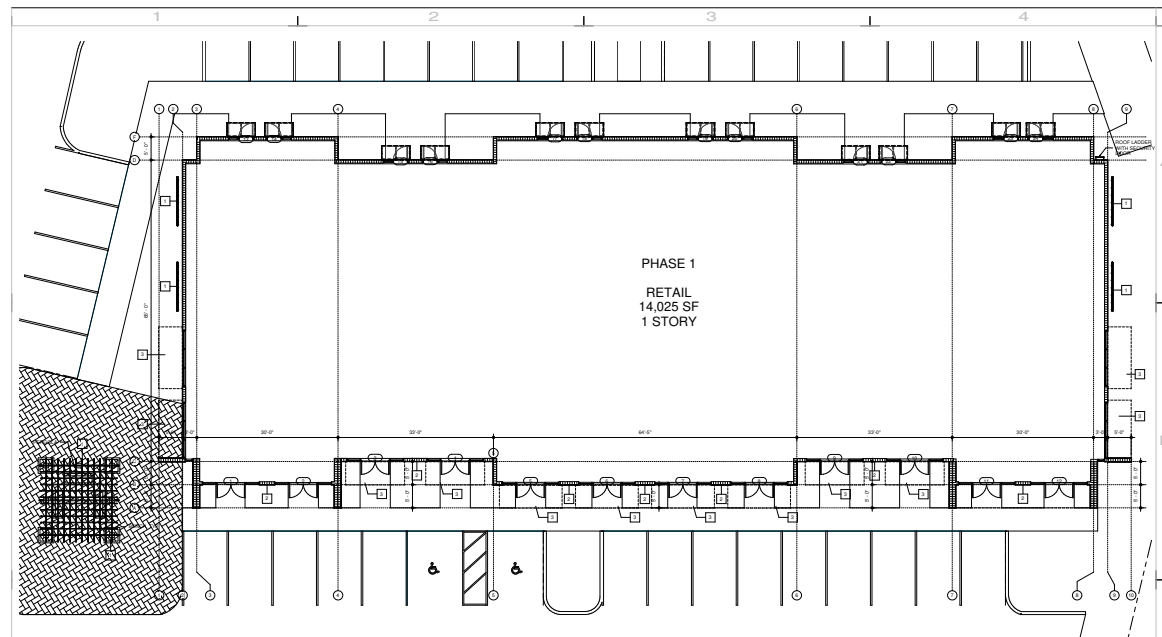
The Property

Highlights

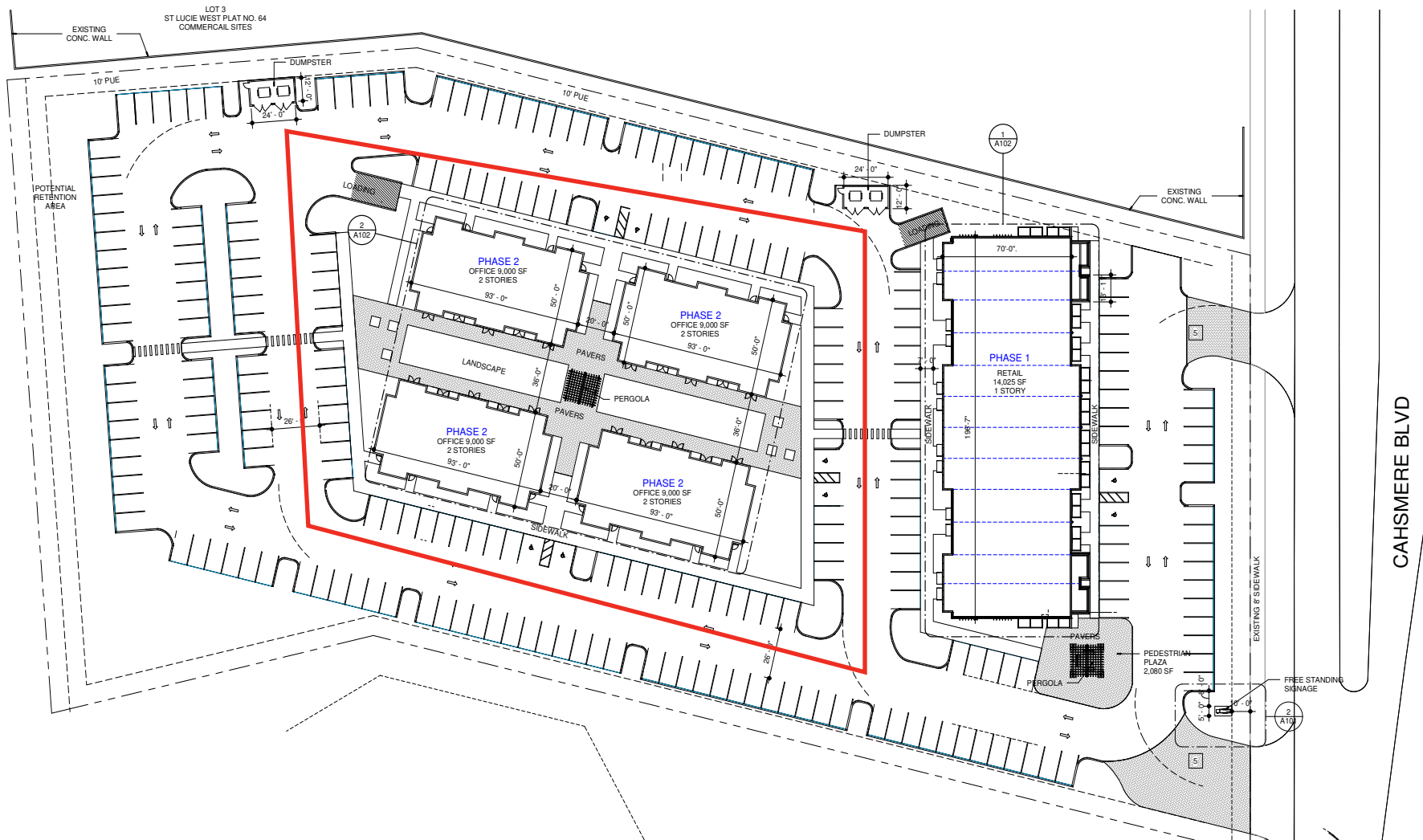
- Brand new 14K+ SF Retail Shopping Center coming soon to the heart of Port Saint Lucie
- Perfectly positioned surrounded by a large influx of homes and retail shopping centers
- Ample Parking
- Endcap Restaurant W/ Patio Available.
- Potential Proposed DT Available
- High Growth Market
- Large Daytime Population
- Proposed Mixed Use Project with over 18K of Office
- Proposed Ground lease Available
- 6th Largest City in the State of Florida

Details

	Availability	Size
1	Space 100	2,100 SF
2	Space 105	1,275 SF
3	Space 110	1,275 SF
4	Space 115	1,575 SF
5	Space 120	1,575 SF
6	Space 125	1,575 SF
7	Space 130	1,275 SF
8	Space 135	1,275 SF
9	Space 140	2,100 SF



±36,000 SF office development





City of Port St. Lucie

Port St. Lucie, located in southeastern Florida on the Treasure Coast, is one of the fastest-growing cities in the U.S., with a population exceeding 238,000. Known for its suburban atmosphere, family-friendly environment, and abundant green spaces, the city offers a relaxed lifestyle while still providing access to urban amenities. Its diverse economy is driven by key sectors such as healthcare, retail, and professional services, with major employers like St. Lucie Medical Center and Tradition Medical Center playing a significant role. The city's proximity to economic hubs like West Palm Beach and Miami has made it an attractive destination for both residents and businesses.

Port St. Lucie has seen growth in its real estate market, with new developments and housing projects catering to its expanding population. The city has also made investments in infrastructure and technology, positioning itself as a favorable location for businesses in technology and logistics. Tourism and recreational activities, bolstered by nearby beaches and parks, further contribute to the local economy. In addition to its economic strengths, Port St. Lucie is home to attractions like PGA Village, which hosts golf tournaments and serves as the headquarters for the PGA of America, as well as the Port St. Lucie Botanical Gardens.

The city's affordability, excellent schools, and wide range of recreational and cultural opportunities make it an increasingly popular place to live. With a growing economy, a diverse population, and a commitment to sustainability, Port St. Lucie continues to thrive as a vibrant community on Florida's Treasure Coast.

3-mile radius Demographics



2024

Population

80,095



2024 Average

Household Income

\$96,676



2024 Avg. Annual Budget
Expenditures per HH

\$85,560



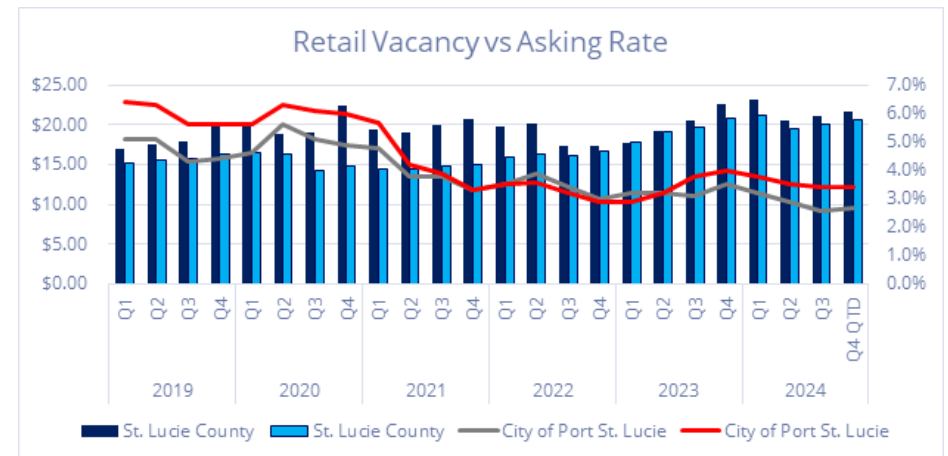
2024 Avg. Annual Spending
per HH - Retail Goods

\$28,679

Market Overview

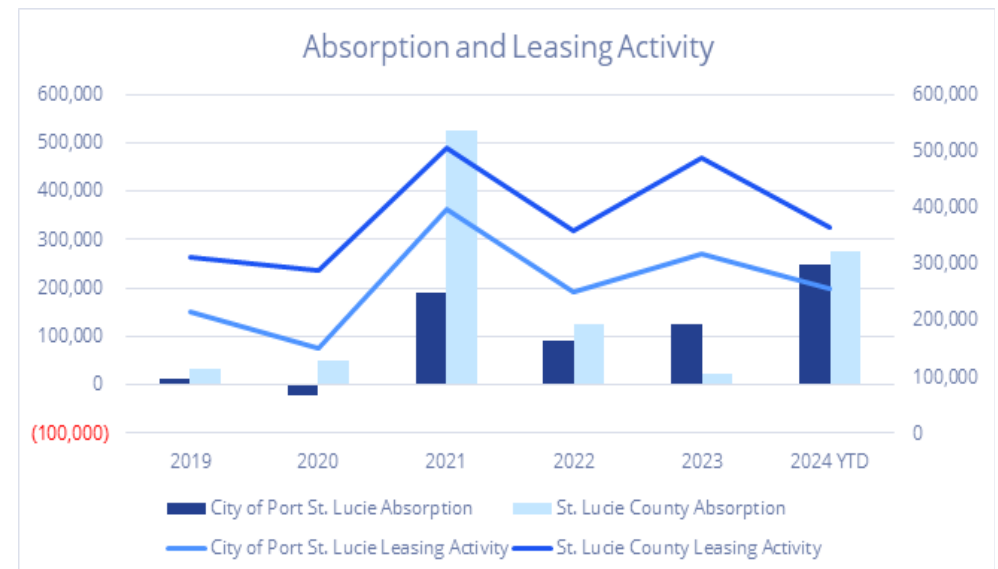
Occupancy and Rent Growth

The City of Port St. Lucie's retail market has outpaced the County's vacancy rate consistently since the third quarter of 2023 to date. Currently the city's vacancy rate sits at a low rate of 2.7%, significantly less than the County, which is 70 basis points higher at 3.4%. The lack of new construction in the City of Port St. Lucie has contributed to the ability to maintain a low vacancy rate. Additionally, the consistently low vacancy rates have contributed to the increase in asking rates. Since 2019, asking rates within the city have increased by an astounding 20.3%, from \$17.97 per square foot triple net, up to \$21.61 per square foot triple net in the fourth quarter of 2024 quarter-to-date.



Absorption vs Deliveries

The retail market in the City of Port St. Lucie has experienced a significant amount of positive absorption since 2020, totaling 653,000 square feet since 2021. Similarly in Port St. Lucie County, positive net absorption totaled 948,000 square feet over the same period. Additionally, tenant demand has remained strong in the City of Port St. Lucie, averaging leasing activity of approximately 265,000 square feet annually over the past five years. This is also consistent with the County, where leasing activity has averaged 386,000 square feet annually. Due to an influx in population, and a feverish increase in retailers looking to establish a flagship in the area, the retail market in the City of Port St. Lucie is expected to continue an upward trajectory.



Aerial Retailer Map



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