

Southern Grove

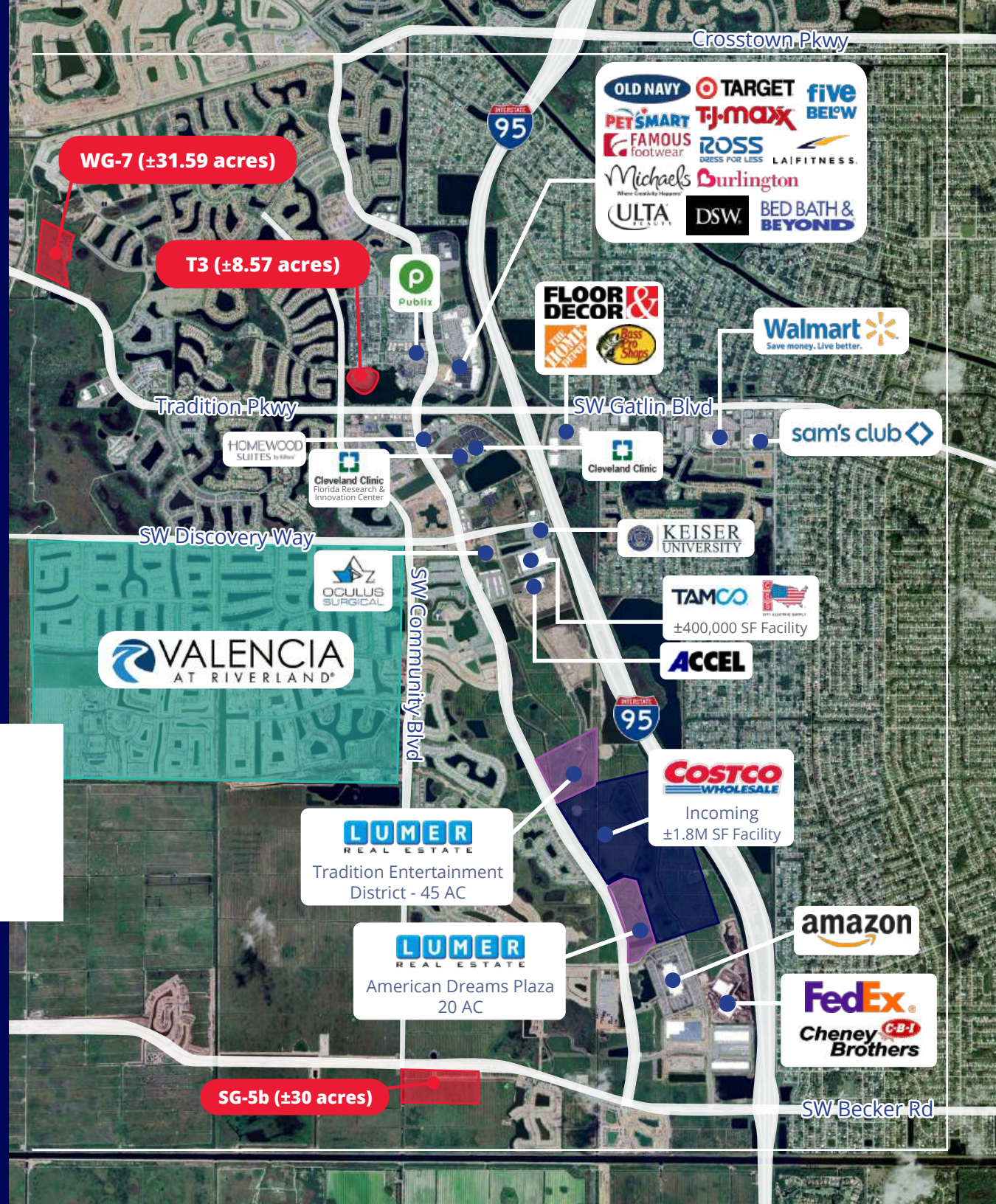
Offering Memorandum

Prime Commercial Sites with over
140 Acres in St Lucie West/Tradition



Presented by
Russell Bornstein
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Anthony Cicio
Jake Falk

Accelerating success.



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Offering Procedure

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be provided by the broker, 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

Contact Us

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Southern Grove 5b

Parcel Size	±30 Acres
Parcel ID	4334-702-0007-000-2
Location	SWC SW Community Blvd/SW Becker Rd
Proposed Uses	±15 AC Retail, ±15 AC Multi-family



Parcel T3

Parcel Size	±8.57 Acres
Parcel ID	4309-803-0008-000-1
Location	Southbound on SW Meeting Street
Proposed Uses	Multi-family, Retail, Specialty or Office



Western Grove 7

Parcel Size	±31.59 Acres
Parcel ID	4305-701-0002-000-4
Location	Northbound on SW Tradition Pkwy
Proposed Uses	Multi-family



Location Overview



One of Florida's fastest-growing counties, combining business-friendly policies, workforce talent, and lower development costs.



St. Lucie County Overview

St. Lucie County is located in the heart of Florida's Treasure Coast, 120 miles south of Orlando and 60 miles north of West Palm Beach. St. Lucie County serves up beautiful beaches and parks, commercial areas, and residential neighborhoods all located just off of, and accessible by, a plethora of scenic avenues. The County has emerged as a place where businesses can grow locally and have success on a global scale with a focus on talent and innovation. The County has a friendly business climate with expedited permitting processes, low business fees and easily accessible resources. The unmatched quality of life found in the affordable residential community that has a small-town charm, contributes to the growing population of 369,000. Since 2010, the population has grown 33% and is expected to grow an additional 10% by 2029. One third of the 25+ population are college graduates, and the local institutions of higher learning offer strong employer driven training programs helping to create a skilled workforce. The dynamic business environment, skilled workforce, optimal location, and infrastructure, along with the unmatched quality of life attract and retain a variety of companies and residents.

St. Lucie County has an abundance of open space that is in short supply in counties to the south due to their location tucked between the Everglades and Atlantic Ocean. As construction continues to complete within the already land constrained southern counties, prices for available land are driven higher. Land costs in the southern counties are at least double the cost of land in St. Lucie County, driving companies north to more affordable and developable land in St. Lucie and surrounding counties. St. Lucie County's proximity to existing markets and its airports and seaports make it an ideal location for new development. Additionally, living costs are lower, making labor and housing more affordable. The available and affordable land, lower living costs, and highly skilled workforce of St. Lucie County provide ideal development opportunities.

Tradition Overview

Port St. Lucie

The Tradition area in Port St. Lucie is experiencing a period of significant and explosive growth, driven by a combination of residential and commercial development. Since 2010, the population has grown by 63.2% up to 107,663 residents in 2024. This surge is transforming the region into a major hub within Southeast Florida. Key factors contributing to this growth include a robust residential boom, characterized by rapidly increasing new-home construction that attracts a large influx of residents. Communities within Tradition are expanding, with developers like Mattamy Homes actively building new neighborhoods. The appeal of these neighborhoods lies in their planned community design, which offers amenities, parks, and recreational spaces, fostering a strong sense of community. In total there are 643 single family and townhomes underway, and an additional 214 multifamily units. Parallel to this, the area is seeing a rise in commercial expansion, with new businesses, retail spaces, and employment opportunities emerging. The strategic location along Interstate-95 makes Tradition particularly attractive for businesses

seeking accessibility and growth potential, and the growth of distribution centers and other large business presences are significantly adding to the local job market. Furthermore, substantial investments in infrastructure, including trails, parks, and community spaces, are enhancing the quality of life for residents, while the development of town centers and recreational facilities contributes to a vibrant and active community. This growth is also fueled by the overall population boom in Port St. Lucie, one of the fastest growing cities in the United States, with Tradition playing a major role in that expansion. Florida’s favorable tax climate is also a significant factor in attracting new residents. In essence, Tradition is evolving into a self-sufficient and thriving community, attracting residents and businesses alike, and solidifying Port St. Lucie’s position as a rapidly growing city.



Industrial Overview

While Tradition in Port St. Lucie is primarily known for its residential growth, there is also a noticeable increase in industrial development within the area. This expansion is highlighted by the establishment of several large distribution centers in and around Tradition, driven by the region’s strategic location near major transportation routes like Interstate-95. These facilities play a crucial role in supporting e-commerce and logistics operations, simultaneously generating employment opportunities and contributing significantly to the local economy. In addition to distribution centers, the area has also witnessed the emergence of light manufacturing facilities, catering to industries such as food processing and other sectors that require proximity to transportation hubs and a readily available skilled workforce. Tambone Companies

played a significant role in the development of Tradition in Port St. Lucie, serving as the master developer for the City of Port St. Lucie from 2016 through 2022. They were instrumental in creating the Tradition Center for Commerce, a large area with over 10 million square feet of office, industrial, warehouse, multi-family residential, and retail space. Tambone’s efforts brought more than 10 new projects to the area, transforming a once-vacant 1,200-acre “Jobs Corridor” into a thriving hub. The Tradition Center for Commerce now hosts major tenants such as TAMCO, Amazon, Cheney Brothers, and FedEx. Additional industrial developments around Tradition include Legacy Park, Tradition Business Center, Dragonfly Commerce Park, and Tradition Commerce Park.

Industrial Projects

Legacy Park

Legacy Park at Tradition is a large, multi-building industrial park located in Port St. Lucie, Florida. It offers over 1.8 million square feet of Class A office/warehouse space and is strategically positioned for both regional and local distribution. Key features include immediate highway access, a pro-business environment, and a skilled workforce. The park is home to major facilities such as a FedEx Ground regional sortation center and an Amazon delivery station. At full build-out, Legacy Park will have approximately 5.4 million square feet of single- and multi-tenant Class-A, institutional quality

light industrial and distribution facilities.

Tradition Business Center

The Tradition Business Center in Port St. Lucie is a key component of the area’s rapid growth, serving as a hub for diverse commercial and industrial activities. It’s designed to attract businesses by offering a strategic location with easy access to major transportation routes, particularly I-95, facilitating efficient distribution and logistics. The center encompasses a mix of office spaces, light industrial facilities, and warehouse distribution centers, catering to a wide range of business needs. This diverse offering has drawn major companies, contributing to significant job creation and economic development within the region. The Tradition Business Center’s development reflects the broader expansion of Tradition, transforming it into a self-sustaining community with a robust economic base alongside its residential growth.

Dragonfly Commerce Park

At buildout, the Class A multi-tenant industrial development at 12050 Southwest Tom Mackie Boulevard, Port St. Lucie, Florida, in the Tradition



Home to major employers including Amazon, FedEx, and Cheney Brothers, reinforcing Tradition’s role as a regional logistics hub.

Center for Commerce, offers four divisible rear-load buildings totaling 407,099 square feet with quality tilt-up construction, robust electrical service for manufacturing and life sciences tenants, and 180-foot-deep truck courts. Dragonfly Commerce Park was created to fill an unmet demand for high quality Class A facilities for tenants needing 12,000 to 24,000 square feet of space.

Traditions Commerce Park

Traditions Commerce Park is located on the east side of Hegener Drive, about one-quarter mile south of Southwest Trade Drive. In total, the park encompasses 622,000 square feet of Class A manufacturing, distribution and office facilities - both speculative and build to suit. Miller Construction Company, a Florida General Contractor with offices in Fort Lauderdale and Orlando was the General Contractor.

Market Drivers

Port of Fort Pierce

The Port of Fort Pierce is undergoing a significant transformation, shifting its focus from a traditional cargo port to a thriving marine industry hub. Derecktor Shipyards is establishing a state-of-the-art facility for the maintenance, refit, and overhaul of superyachts. This facility will feature the world’s largest mobile vessel hoist, capable of handling some of the largest yachts in the world. This development is expected to create numerous jobs and boost the local economy. Additionally, Harbour Pointe Park is being transformed into a vibrant waterfront destination with features like a restaurant, event lawn, pavilion, boat launch, and marina. The park will provide increased public access to the waterfront, enhancing recreational opportunities for residents and visitors. The transformation is expected to create jobs, attract new businesses, and generate revenue for the local economy. The port’s focus on the marine industry will position it as a leading destination for yacht maintenance, repair, and storage, positioning it as a major player in the marine industry and a vibrant waterfront destination.

Treasure Coast International Airport (FPR)

The Treasure Coast International Airport and Business Park covers 3,660 acres and mainly serves aviation flight schools and the United States Customs & Border Protection. The airport is home to three aviation flight schools and is a frequent stop for private aircrafts coming from The Bahamas because it hosts a Federal Inspection Station. St Lucie County plans to invest \$19 million into the airport to be used for entrance improvements, rehabilitation of customs and border protection facility, construction of a new taxiway connector along with much more construction activity. As of October 2024, FPR has obtained its FAA Part 139 Certification, enabling it to handle commercial airline operations.

Tourism

St. Lucie is the perfect vacation destination offering fishing, 21 miles of beaches, nature adventures, more than 20 golf courses, and thriving arts and culture. St. Lucie County attracted approximately 1 million visitors, generating an economic impact of roughly \$700 million in 2023. St. Lucie County offers endless adventures such as airboat tours, botanical gardens, horseback riding on the beach, farmer’s markets, and river cruises. In addition to those activities tourists can visit the St. Lucie County Aquarium, the Manatee Observation and Education Center, Downtown Fort Pierce, Oxbow Eco-Center, the St. Lucie County Regional Historic Center, any of the three museums or any number of trails allowing self-guided tours.

Growing Population

Population growth in Florida has exceeded the national average for years, with Florida’s population increasing 17% since 2010 while the national rate was only 7%. Meanwhile, St. Lucie County’s population growth surpassed both the U.S. and Florida’s, increasing 33% over the same period, currently home to more than 369,000 residents. Over the next five years, St. Lucie’s population is expected to grow an additional 10%, at an annual rate of 2%, while the average household income is expected to grow 18%, reaching just over \$105,000 in 2029.

Business Development

Business development in St. Lucie County has been a driving factor for population growth, drawing in new businesses and expanding existing businesses. Over the last five years, the County has seen 74 new projects, across 16 million square feet of new development, and retained and created over 10,000 jobs. One new project underway is Costco Wholesale, who will be relocating its Depot from Palm Beach County to Port St. Lucie. The project, codenamed Project Everest, is for 1.9 million square feet of cold/dry storage and distribution facilities to be constructed in two phases. Sitework is underway now for the 595,000-square-foot phase one which will employ 265 residents at a wage of \$55,350 plus benefits. Additional projects include OCULUS Surgical, APP Jet Center, Treasure Coast Food Bank, Florida Coast Surgical Hospital, Dragonfly

Commerce Park Glades Commerce Center, LactaLogics interior buildout & equipment installation, Legacy Park at Tradition cold storage facility, Pursuit Boats expansion, Tradition Commerce Park, and Twin Vee expansion.

Pristine Beaches

St. Lucie County is home to 21 miles of uncrowded and pristine beaches with nearly half of the county’s coastline being public preservation. St. Lucie County beaches offer free admission and free parking with the exception of the Florida State Park beaches. Additionally, the county has more public beach access points per square mile than any other coastal community in Florida. The beaches cater to everyone’s preferences, from the dog-friendly beach of Walton Rocks Beach/ Dog Park in Jensen Beach to the lifeguarded beaches found at Pepper Park in Fort Pierce and Waveland Beach in Jensen Beach. St. Lucie County even offers a beach for horse lovers, Hutchinson Island in Fort Pierce, being one

of the only places in Florida where horseback riding on the beach is offered. There are countless other beaches in St. Lucie County, family-friendly, mostly undeveloped offering quaint scenes, and perfect swells for surfers.

Affordable Luxury Housing

St. Lucie County has the lowest housing costs in Southeast Florida, with a median home value of approximately \$369,000, much less than South Florida counties and neighboring Martin County. With more single-family permit activity each year, many homes in St. Lucie County are brand new luxury homes at the lowest price in Southeast Florida. In addition to the homes being new in St. Lucie County, they are also large, especially when compared to southern counties where land constraints have left residential lots smaller and more limited, and new residential construction tends to be focused on multifamily buildings. Overall, relative to other counties in South Florida, St. Lucie provides larger, newer, luxury homes on larger lots at lower costs.

St. Lucie County Major Employers

Employees	# of Employees	Industry	Location
St. Lucie Public Schools	5,253	Education	Port St. Lucie
HCA Florida Lawnwood Hospital	1,896	Healthcare services	Fort Pierce
Cleveland Clinic Martin Health	1,544	Healthcare services	St. Lucie County
City of Port St Lucie	1,363	City government	Port St. Lucie
Walmart Distribution Center	1,273	Dry goods distribution center	Fort Pierce
HCA Florida St. Lucie Hospital	937	Healthcare services	Port St. Lucie



Best in Medicine

St. Lucie County is home to many high-tech medical clinics, and the industry continues to expand to serve the growing population. Lawnwood Regional Medical Center and Heart Institute, an acute-care hospital, is one of Healthgrades’ five-star recipient for treatment of heart attacks, vaginal delivery and patient safety and has earned the Blue Distinction for Cardiac Care. St. Lucie Medical Center also provides acute medical services offering 24/7 emergency services and a fast-track program to allow residents to get immediate care. The medical center is recognized as a primary Stroke Center and Accredited Chest Pain Center, the center has also received the Blue Distinction for Maternity Care and Hip and Knee and Healthgrades’ Five-Star award for gynecological surgery and patient safety. Lastly, St. Lucie Medical center is recognized as America’s 100 Best Hospitals for excellence in orthopedic surgery and joint replacement. Cleveland Clinic, which has ranked as the #2 hospital in the world for six consecutive years, has grown rapidly in the area, providing world-class care and continues its expansion plans with the recent acquisition of 44-acres adjacent to its Tradition Hospital.

Hyper Focused Higher Education

The community has a variety of higher education institutions to choose from, many which offer specialized programs to help students get the specific education and experience they need before entering the workforce.

Florida Atlantic University’s Harbor Branch Oceanographic Institute – one of the nation’s premier oceanographic centers; the research community is made up of approximately 200 ocean scientist, staff, and students driving innovation in marine ecosystem conservation.

Florida State University College of Medicine – aims to produce more physicians who will choose to practice in areas and specialties where they are needed the most through a community-based approach by partnering with six regional campuses throughout Florida. The approach allows students to work with physicians one-on-one in different environments providing students with exposure and a broad understanding of the community’s needs.

FORTIS Institute – provides postsecondary career education to students through a variety of diploma and degree programs that assist adult students in enhancing their career opportunities. The process is a change-oriented approach that provides the community with graduates who possess skills and knowledge to succeed in existing and emerging occupations.

Keiser University – vibrant, career-focused educational institution providing hands-on practical collaborative learning. The university is a regionally accredited, private, nonprofit university serving nearly 20,000 students and offers 100 degrees from doctoral to associate level on 20 Florida campuses, online, and internationally.



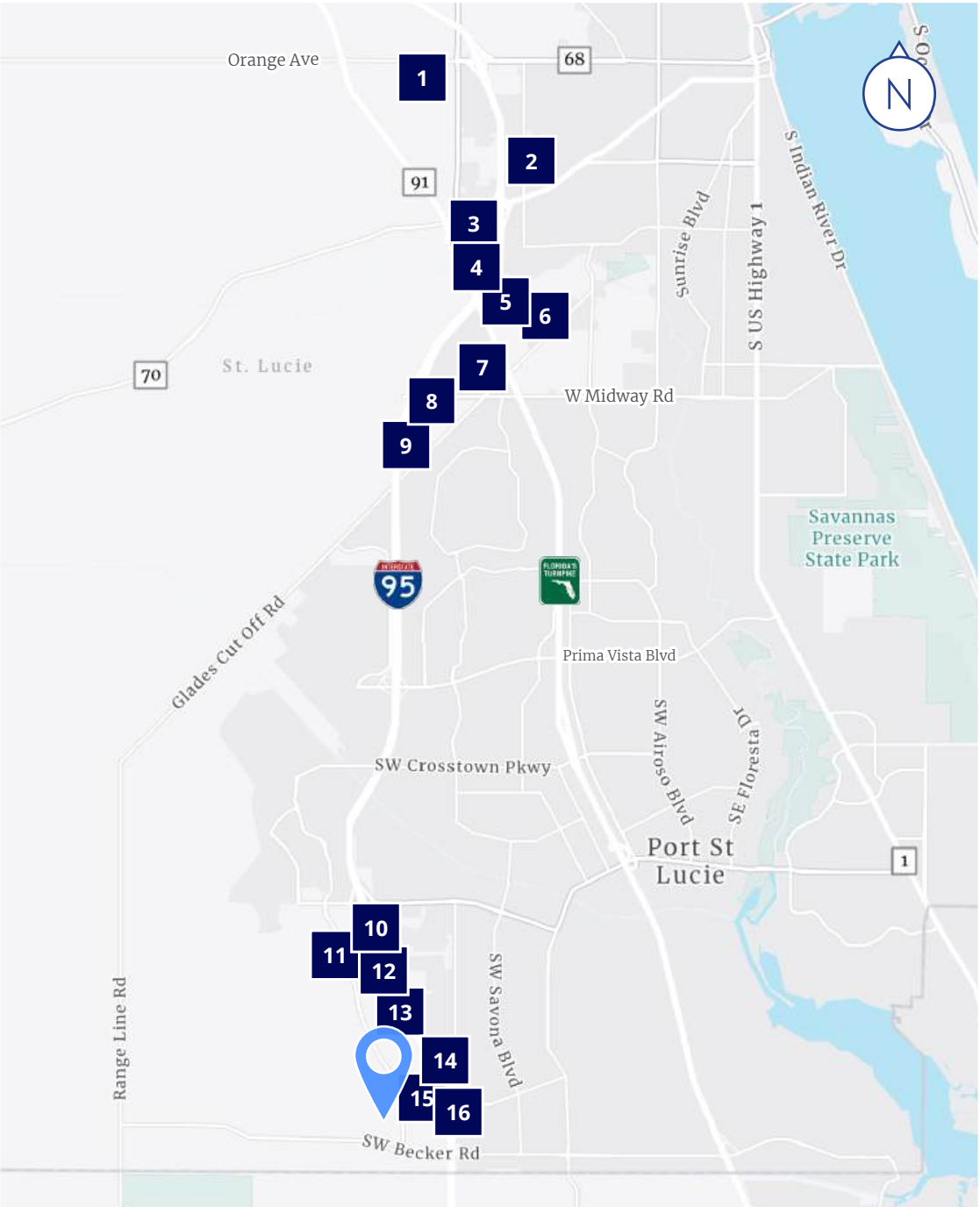
University of Florida Indian River Research and Education Center – Positioned just across from 7002 White Road, this center serves local agricultural and natural resource industries with focused research, extension, and educational programs, contributing to advancements in biotech and agriculture on Florida’s east coast. This 90,000-square-foot facility is part of a larger Research Park initiative that spans 356 acres, with future expansions planned to reach over 1,000 acres. Anchored by the USDA’s 170,000-square-foot Horticultural Research Laboratory, the park houses over 200 researchers, scientists, and educators. The Research Park also includes the Sunshine Kitchen, a commercial kitchen and lab that supports food entrepreneurship and innovation.

Indian River State College – the region’s comprehensive educational provider, state-designated career and technical center, and cultural hub that nearly 30,000 students enroll in annually offering more than 100 programs from associate degrees to career training and many others. It is also the recipient of the Aspen Prize for Community College Excellence and identified by the United States Department of Education as the most affordable college in Florida.

Market Drivers

Subject property

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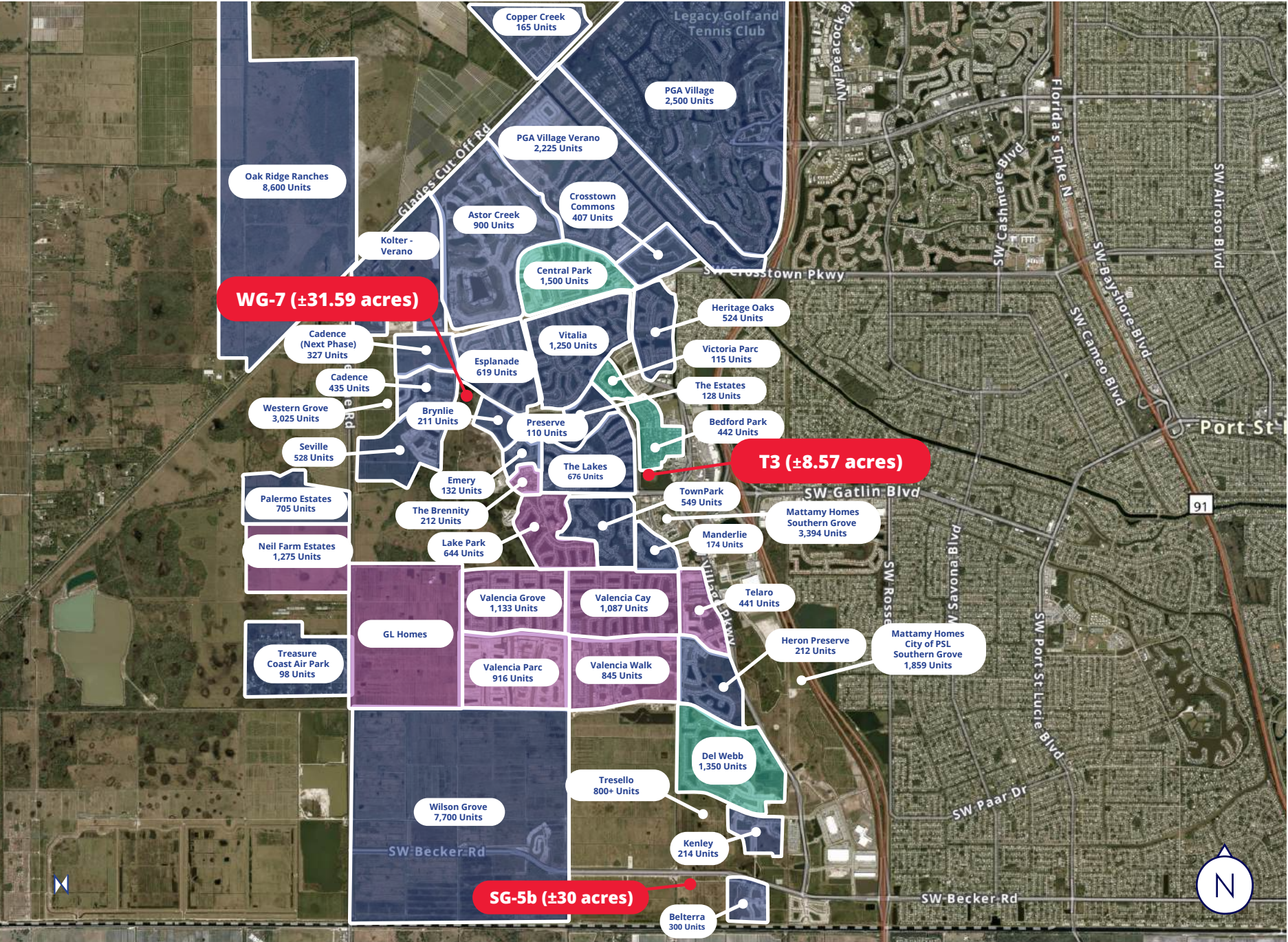


Single Family Developments

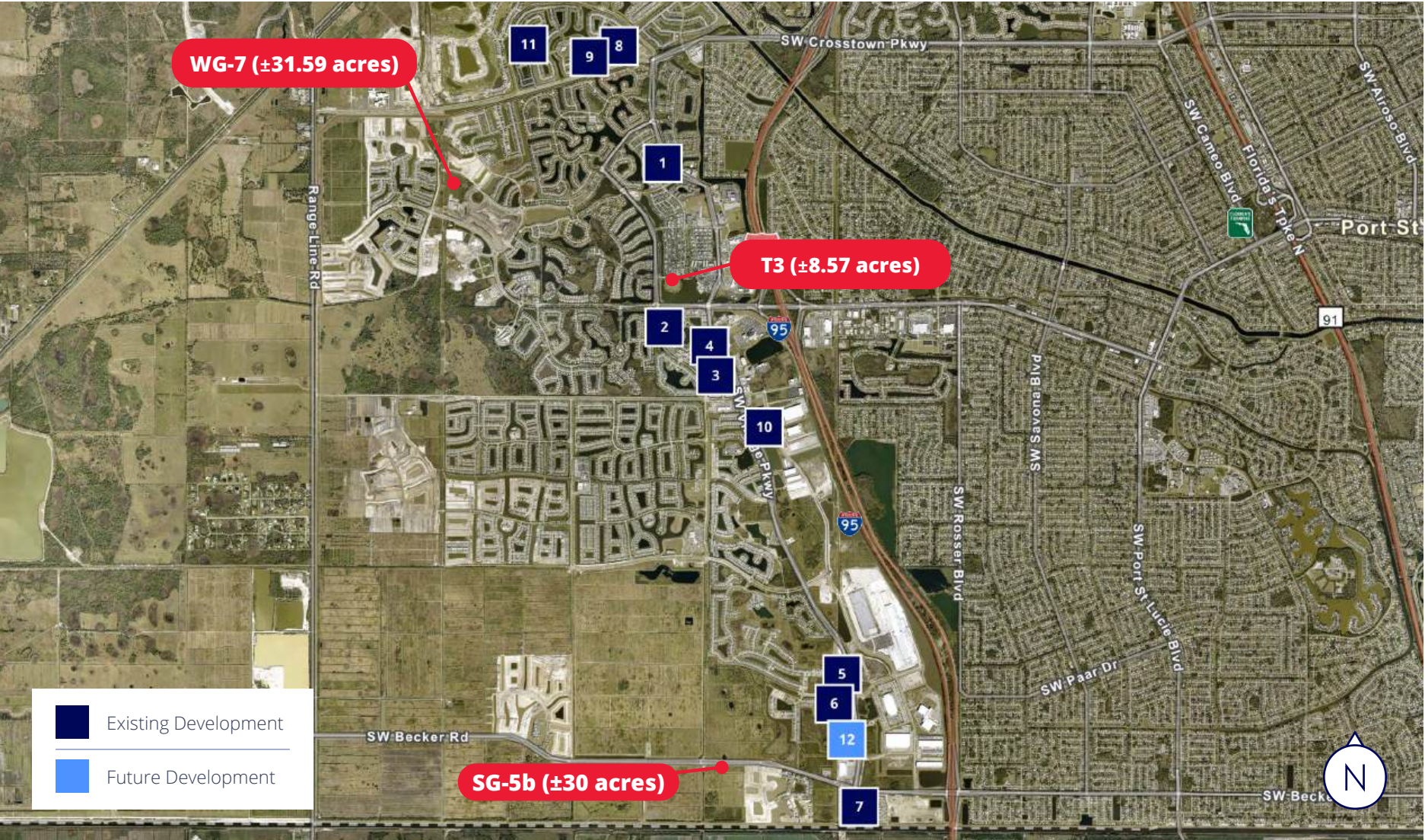
Single Family		Units
1	Copper Creek	165 Units
2	PGA Village	2,500 Units
3	PGA Village Verano	2,225 Units
4	Vitalia at Tradition	1,208 Units
5	The Estates at Tradition	209 Units
6	Tradition Emery	132 Units
7	Townpark at Tradition	214 Units
8	Manderlie at Tradition	173 Units
9	City of PSL Southern Grove	1,686 Units
10	Heron Preserve	212 Units
11	Wilson Groves	7,700 Units
12	Crosstown Commons	407 Units
13	Astor Creek	900 Units
14	Heritage Oaks	524 Units
16	Preserve	110 Units
17	Cadence	762 Units
18	Seville	528 Units
19	Kenley	214 Units
20	Belterra	300 Units
21	Oak Ridge Ranches	8,600 Units
22	Brynlie (Future-Single Family)	211 Units

Single Family and Townhomes		Units
1	Central Park	165 Units
2	Vicoria Parc	1,208 Units
3	Bedford Park	442 Units
4	Del Webb Tradition	1,350 Units
5	Palermo Estates	705 Units

Active Adult Community		Units
1	The Brennity	212 Units
2	Valencia Cay	1,087 Units
3	Lake Park at Tradition	130 Units
4	Tradition Telaro	441 Units
5	GL Homes	11,000 Units
6	Valencia Grove	1,133 Units
7	Valencia Walk	845 Units
8	Valencia Parc	916 Units
9	Tresello	800+ Units (SF & Duplex) 1Q26
10	Neil Farm Estates	1,275 Units



Multi-Family Developments



1 Tavalo Tradition BTR Townhome Community - Along SW Village Pkwy and SW Westcliffe Lane 216 Total Units	7 Encore at Tradition - Located along Becker Rd and Village Pkwy 415 Apartment Units
2 Boardwalk at Tradition For-Rent Villas - Situated along the intersection of SW Community Blvd and Tradition Pkwy 214 For-Rent Villas	8 Alton Central Park - Located at the NW corner of Crosstown Pkwy and SW Verano 318 Apartment Units
3 The Atlantic Palms at Tradition (Phase 2) - Located along SW Village Pkwy and SW Discovery Way 300 Units in Phase 2	9 Havens at Central Park - Located along Crosstown Pkwy 158 Apartment Units
4 The Lucie at Tradition - Located just south of the intersection of I-95 and Tradition Pkwy 264 Apartment Units	10 Village at Tradition - Located along SW Village Pkwy 372 Apartment Units
5 Eden BTR Townhouses - Located along SW Village Pkwy on "SG10" 214 Units spread across 16.8 Acres (12.7 Units / Acre) - Expected Delivery Q4 2025	11 Tredici at Central Park - Located along Crosstown Pkwy 220 Apartment Units - Expected Delivery Q4 2024
6 The Cottages at Tradition - Located Along Hegener Dr and SW Village Pkwy 286 Units spread across 30 Acres (9.5 Units / Acre)	12 SG-8a 300 Multifamily Units on North - Lowe's Anchored Shopping Center on South

Market Survey

Tradition Multifamily



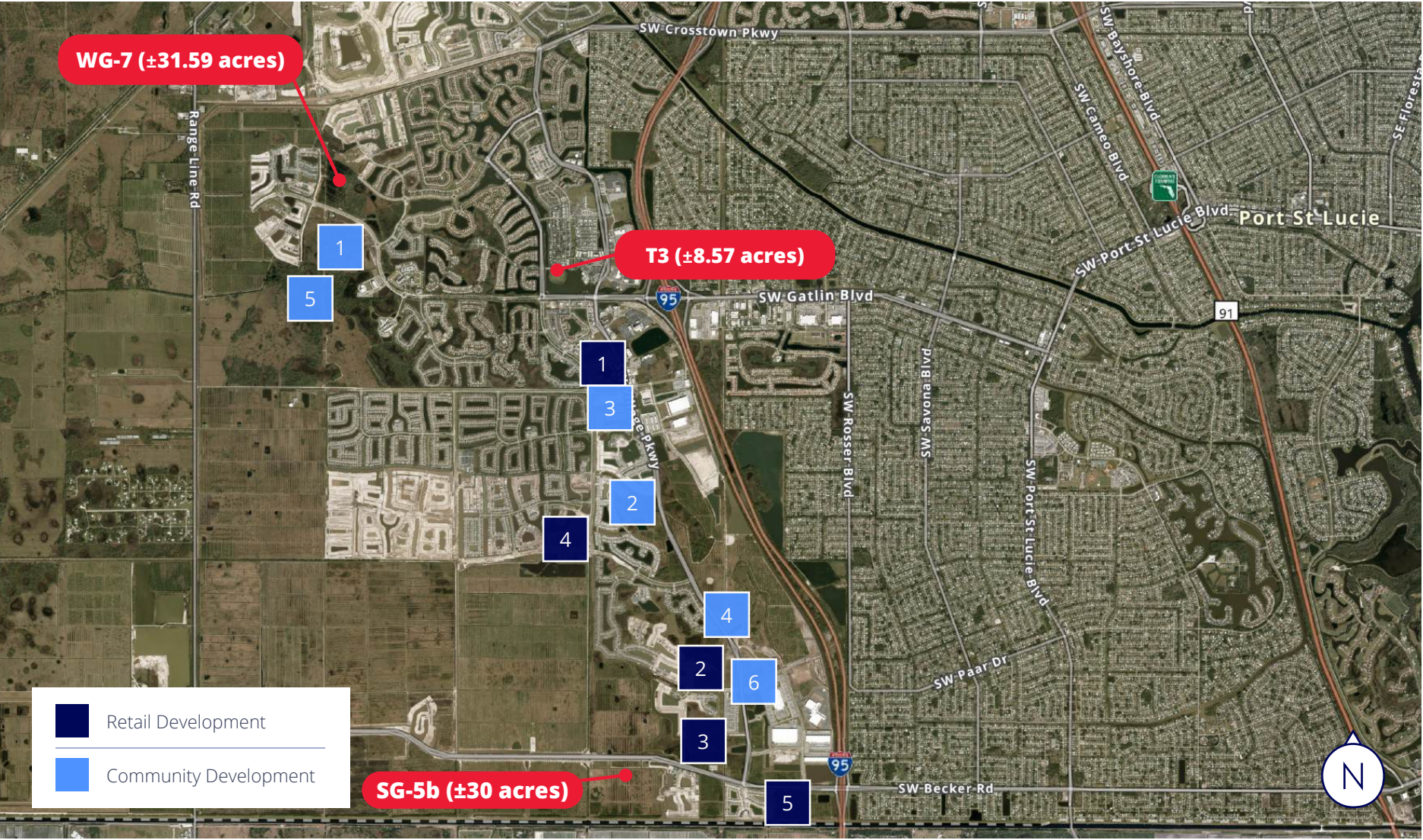
Property Name	Alton Central Park	Springs at Tradition	The Boardwalk at Tradition	Tredici at Central Park Rental Townhomes
Property Owner	Kolter Multi-family LLC	Continental 409 Fund LLC	Watermark Residential	13th Floor Homes (Michael Nunziata)
Year Built	2023	2019	2024	2024
Acres	19.99	26	17	18
Total Units	318	304	214	220
Units per acre	15.90795398	11.69230769	12.58823529	12.22222222
Occupancy %	93.55%	95.12%	94.43%	87.43%
Leased %	95.43%	97.23%	96.86%	88.81%
Studios	N/A	\$1,593 - \$1,743	N/A	N/A
One Bedroom / Sqft	\$1,870 - \$2,398	\$1,828 - \$2,013	\$1,987- \$2,059	N/A
Two Bedroom / Sqft	\$2,149 - \$2,634	\$2,207 - \$2,482	\$2,395 - \$2,610	N/A
Three Bedroom / Sqft	\$2,570 - \$3,391		\$2,850 - \$2,874	\$2,708 - \$2,758
Four Bedroom / Sqft	N/A	N/A	N/A	\$2,866 - \$2,942

As of August 2026



The Lucie	The Atlantic Palms at Tradition	Village at Tradition	The Parc Gatlin Commons	The Cottages at Tradition
Newmark	Grande Palms at Tradition II LLC	Treasure Coast Tradition Property Owner LLC	Lerner	Capstone Communities
2023	2020	2022	2020	2023
15.85	22.02	16.25	14.37	30
264	600	372	200	286
16.65615142	27.2479564	22.89230769	13.91788448	9.533333333
92.54%	95.33%	97.43%	95.34%	94.78%
95.33%	93.25%	95.28%	94.8%	93.81%
N/A	N/A	N/A	N/A	N/A
\$1,692 - \$2,310	\$1,752 - \$3,476	\$1,778 - \$1,784	\$1,829 - \$2,000	\$1,699 - \$2,175
\$2,164 - \$4,159	\$2,031 - \$2,914	\$1,878 - \$1,889	\$1,840 - \$2,200	\$2,399 - \$2,749
\$2,676 - \$4,402	\$2,224 - \$4,581	N/A	\$2,242	\$2,625 - \$3,200
N/A	N/A	N/A	N/A	N/A

Retail/Parks Developments



Retail Development

- 1

Banyan Commercial (Shoppes at the Heart of Tradition)
 - 71,000-square-foot commercial cent
 - Anchored by Aldi and feature a dynamic tenant roster, including Kyle G's Amore Chop House, Le Bistro de Paris, Carmela Coffee, Swift Mediterranean Grill, and more
- 2

Farrell Storage and Retail Plaza
 - Commercial/Retail - 20,000 SF
 - Self-Storage - 172,120 SF
 - 7.3 Acres
- 3

Shoppes at Southern Grove
 - 14.2-acre anchor retail development
 - Anchored by Lowe's, additional individual outparcels available for ground lease
 - Outparcels range from 1.0 to 2.4 acres.
- 4

Riverland Town Center
 - 35-acre Publix-anchored retail center in Riverland
 - Expected opening in Q2 2025
- 5

SG-7 Commercial Center
 - Auto Dealership - 6 acre parcel - Under contract
 - Proposed Gas Station - 2 acre parcel
 - Proposed Retail - 3 acre parcel - 3 proposed outparcels

Community Development

- 1

Tradition Regional Park
 - 110-acre regional park near Tradition Parkway.
 - Amenities include baseball, soccer, multi-use fields, and a USA BMX facility.
 - Expected completion in late 2025.
- 2

Stars and Stripes Park
 - 26.5-acre passive park east of SW Village Parkway.
 - Features patriotic theme with giant star sculptures and symbols.
 - Expected completion in Summer 2025.
- 3

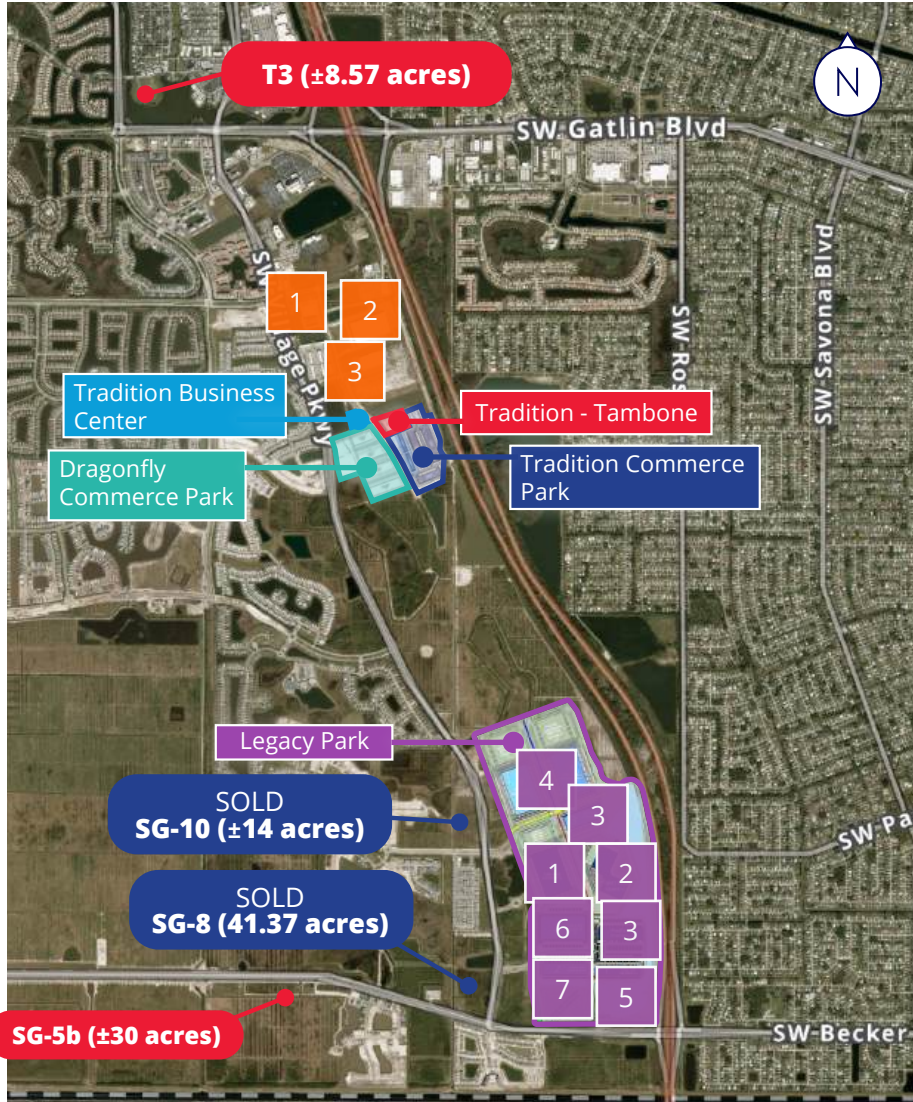
The Heart
 - World's Tallest Heart Sculpture, standing 73 feet tall.
 - Located at Village Parkway and Discovery Way within the park.
 - Expected completion in early 2025.
- 4

Tradition Entertainment District
 - 44.56-acre site at NE corner of Hegener Drive and SW Village Parkway
 - Entitled for 300,000 SF retail, 50,000 SF office/medical, and 140 hotel rooms.
- 5

K-8 School Site
 - Expected completion in 2026.
- 6

American Dreams Plaza
 - 19.46 acres development with proposed 85,000 sf gla & 850 parking spaces
 - Retail, medical & hotel up to 120 rooms
 - Expected delivery early 2026

Industrial Developments



Legacy Park at Tradition			
1	amazon 220,000 SF 200 Jobs	2	Cheney Brothers 425,000 SF 380 Jobs
3	FedEx 225,000 SF 490 Jobs	4	COSTCO WHOLESALE 1,870,000 SF 500 Jobs
5	DOMETIC FERGUSON 13825 SW Anthony F Sansone SR Blvd 168,000 SF TBD Jobs	6	13700 SW Anthony F Sansone SR Blvd 520,000 SF TBD Jobs
7	13824 SW Anthony F Sansone SR Blvd 250,000 SF TBD Jobs	8	Cold Storage 378,521 SF TBD Jobs
Dragonfly Commerce Park			
• 407,099 SF across four (4) Buildings • 1Q2025 Completion • TBD Jobs			
Tradition Commerce Park			
• 558,618 SF across seven (7) Buildings • Dock High starting at 15,000 SF, grade level flex starting at 3,000 SF • TBD Jobs			
Tambone Companies - Tradition Commerce Park			
• Proposed 62,750 SF industrial building • TBD Jobs			
Tradition Business Center			
• Proposed Flex/Industrial Space • TBD Jobs			
Industrial Jobs in the Area			
1	oculus 50,000 SF 50 Jobs	2	TAMCO 411,000 SF 33 Jobs
3	ACCEL 150,000 SF 125 Jobs		

Understanding the Infrastructure Costs

CDD & SAD Overview

This property is subject to both a Community Development Bond (CDD) and a Special Assessment District (SAD) Bond. The Community Bond may be prepaid either prior to issuance or afterwards, but the maintenance fee will still be due annually. For the SAD Bond, if the completed improvements result in a property value that exceeds the original valuation, the resulting increase in taxable value may fully offset the amount owed annually on the bond.

Maintenance on the CDD Bond			
Type	On Fiscal Year 2024/2025 Tax Roll*		
	Volume	ERU Factor	ERUS**
Single Family-General	2,322	1.0000	2,322.00
Multi-Family	-	1.0000	-
Apartments	1,754	0.5000	877.00
Retail SF	153,146	0.0020	306.29
Office SF	155,928	0.0010	155.93
Research SF	286,574	0.0010	286.57
Warehouse SF	1,488,005	0.0010	1,488.01
Hotel Rooms	277	1.0000	277.00
Hospital	180	3.0000	540.00
Acreage	1,512	4.0000	6,049.05
*As of August 20, 2024			
**Rounded			12,301.85
Total ERUs on Roll			

Assessments Per Unit*	
Single Family - General	181.46
Multi-Family	181.46
Apartments	90.73
Retail SF	0.36
Office SF	0.18
Research SF	0.18
Warehouse SF	0.18
Hotel Rooms	181.46
Hospital	544.37
Acre	725.83
*Rounded	

Bond Payoff Before Issuance				
Land Use	Volume	Total CIP	CIP Allocation	Per Unit/SF
SF 55 or less	2,154	units	14,070,784	\$6,532
SF 56-66	663	units	4,851,686	\$7,320
SF 67 or more	497	units	3,934,332	\$7,915
Multi-Family	1,594	units	9,681,084	\$6,073
Apartments	2,480	units	11,168,337	\$4,503
Retail	3,675,075	SF	39,404,489	\$10.72
Office	2,430,728	SF	11,984,536	\$4.93
Research	2,498,602	SF	11,756,725	\$4.71
Warehouse	4,583,336	SF	25,387,118	\$5.54
Hotel/Hospital	1,091	rooms/bed	6,050,047	\$5,545
\$138,289,138.00				

Annual Bond Payment and Payoff After Issuance						
Land Use	Volume		Total Allocation	Per Unit/SF	Est. Net Annual Assessment	Est. Gross Annual Assessment
SF 55 or less	2,154	units	16,166,392.96	7,504.94	549.31	597.08
SF 56-66	663	units	5,574,263.82	8,410.17	615.57	669.09
SF 67 or more	497	units	4,520,284.64	9,093.31	665.57	723.44
Multi-Family	1,594	units	11,122,920.66	6,977.99	510.74	555.15
Apartments	2,480	units	12,831,674.30	5,174.06	378.71	411.64
Retail	3,675,075	SF	45,273,131.26	12.32	0.9	0.98
Office	2,430,728	SF	13,769,432.38	5.66	0.41	0.45
Research	2,498,602	SF	13,507,692.75	5.41	0.4	0.43
Warehouse	4,583,336	SF	29,168,106.45	6.36	0.47	0.51
Hotel/Hospital	1,091	rooms/bed	6,951,100.77	6,371.31	466.34	506.89
\$158,885,000.00						



Special Assessment

PSL SW Annex SAD Dist. No. 1 (Series 2016)

Land Use	Gross Assessment (2016)	Gross Annual Assessment	
SF	\$4,953.28	\$281.93	Per dwelling unit
Multi-Family	\$3,137.13	\$179.16	Per dwelling unit
Apartments	\$2,405.83	\$139.93	Per dwelling unit
Retail	\$7.99	\$0.45	Per building square foot
Retail (Becker Rd Parcels surcharge)	\$0.56	\$0.03	Per building square foot
Office	\$7.99	\$0.45	Per building square foot
Research	\$7.99	\$0.45	Per building square foot
Warehouse	\$5.33	\$0.30	Per building square foot
Hotel	\$4,465.52	\$254.15	Per room
Hotel (Becker Rd Parcels surcharge)	\$296.24	\$16.85	Per room

Note: The gross annual assessment includes an allowance for early payment discount and administrative charges of the property tax collector and appraiser.

Southern Grove CRD TIF Example for a Qualified Property	
2024 City millage	4.6807
2024 County millage	6.9516
Less City cap	-2.2709
2024 County TIF millage	4.6807
2024 Total TIF millage	9.3614

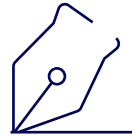
2012 Taxable Value	\$10,000.00
2024 Taxable Value	\$1,500,000.00
Increase	\$1,490,000.00
50% of increase in taxable value	\$745,000.00
Total TIF	\$6,764.24
Less 10%	\$(697.42)
Total Available TIF for Refund	\$6,066.82

Land Use type	10,000 SF retail
PSL SW Annex SAD Dist. No. 1 Assessment Rate	\$0.45 per bldg SF
PSL SW Annex SAD Dist. No. 1 Annual Assessment Rate	\$4,500.00
TIF Rebate	\$4,500.00



Pricing & Financial Summary

Offering Price
Unpriced



Why work with us?

Consider us an
extension of your team

Our integrated platform

Occupier Representation

Landlord Representation

Property Sales

Corporate Solutions

Project Management Services

Real Estate Management Services

Valuation & Advisory Services



The knowledge of the team

Our team brings unparalleled market knowledge and substantial previous successes in the area.



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Colliers has a national and centralized Client Relationship Management (CRM+) database consisting of information on thousands of commercial properties.



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Our talented marketing, communications and design professionals build custom marketing campaigns from the ground up.



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