

FOR SALE

# KINGS HWY INDUSTRIAL DEVELOPMENT SITE

2106 N KINGS HWY.  
Fort Pierce, FL 34950

**PRESENTED BY:**

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Hoo-Rag

FritoLay

PRODIM

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SPECTRA  
COMPOSITES

ARCOSA

JONES LUMBER CO  
SOUTH WAGON & FT. WORTH  
US

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Rentals

CORE & MAIN

ACT  
AAA COOPER  
TRANSPORTATION

UniFirst

AMERICAN  
PRESSURE SYSTEMS

Commercial Cir

Pressure-Pro

N Kings Hwy

SUBJECT



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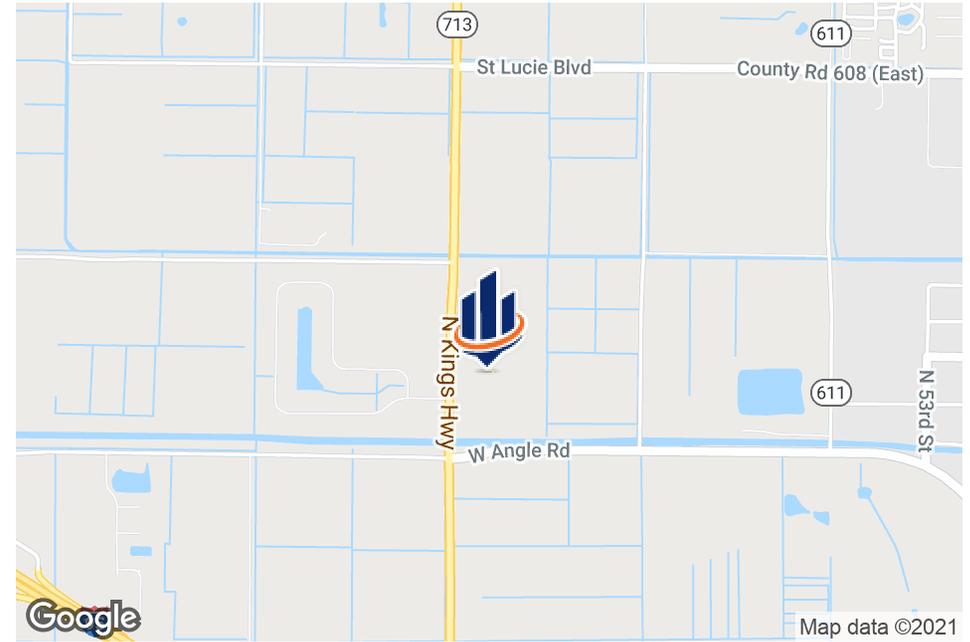
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SECTION 1

# PROPERTY INFORMATION





<b>SALE PRICE</b>	<b>\$2,950,000</b>
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### OFFERING SUMMARY

<b>LOT SIZE:</b>	17.97 ± Acres
<b>PRICE / ACRE:</b>	\$164,162
<b>ZONING:</b>	IL - Industrial
<b>TRAFFIC COUNT:</b>	10,500 cars per day
<b>FRONTAGE:</b>	592 ± FT on Kings Hwy
<b>UTILITIES:</b>	Water, Sewer, and Gas
<b>APN:</b>	1336-331-0000-000-2

### PROPERTY OVERVIEW

This 17.97 ± acre industrially zoned development site is located roughly 1.7 miles north of Exit 131 of I-95 in St. Lucie County. Surrounded by industrial development and warehouses, this property offers a strong opportunity for a distribution user or developer. The property has a 3,766 ± SF office on the Southwest corner of the parcel. The property is located across Kings Hwy from the Kings Hwy Industrial Park. FDOT has plans to expand Kings Hwy which might improve the access to this property.

The utilities available to the property include: gas (gas line across the street), sewer is located at the site, and water (Fort Pierce Utilities).

#### Key Distances:

- Just over 2 hours away from Miami, FL
- Less than 10 minutes away from the nearest airport
- Less than 20 minutes away from the nearest railroad company

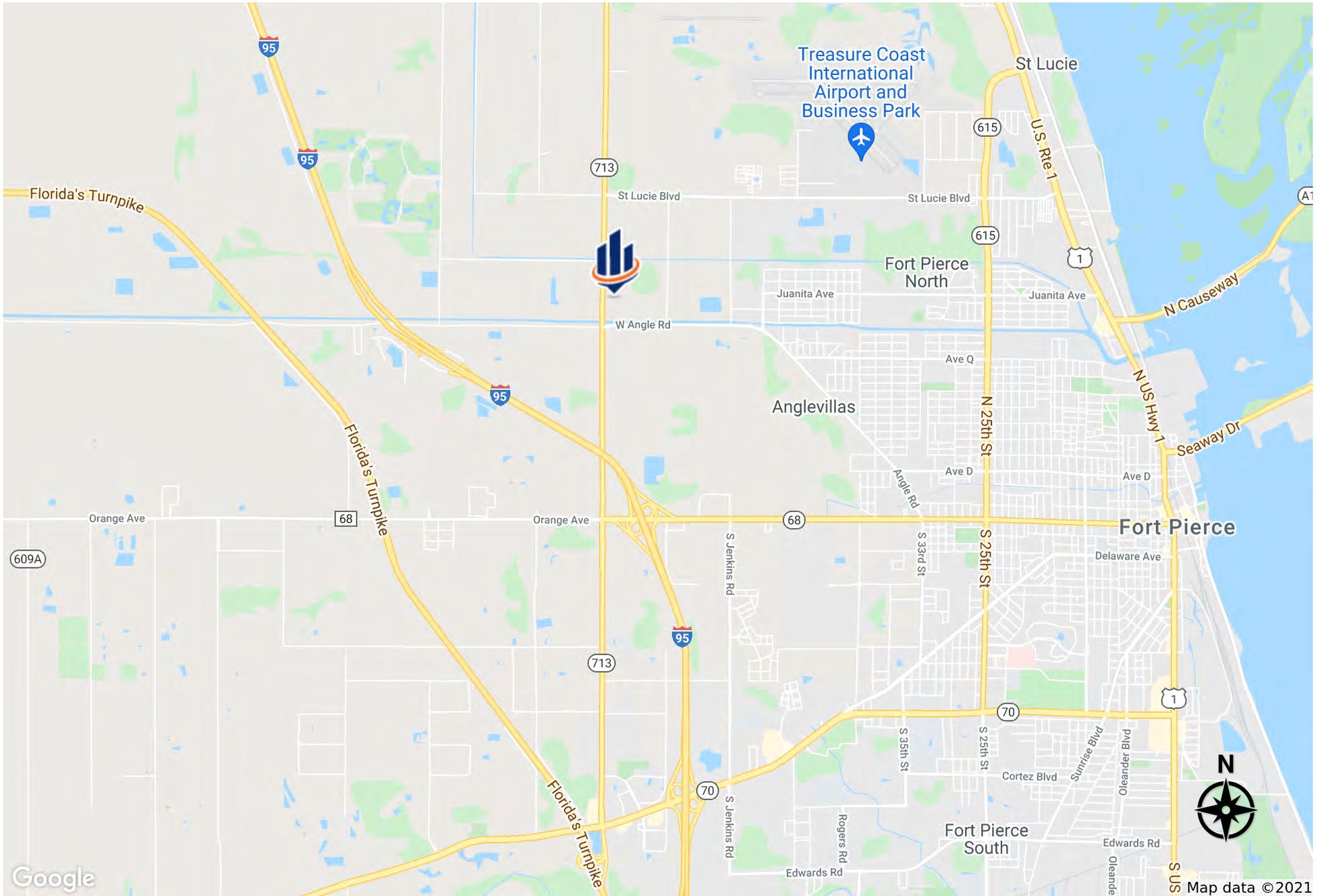


SECTION 2

LOCATION  
INFORMATION







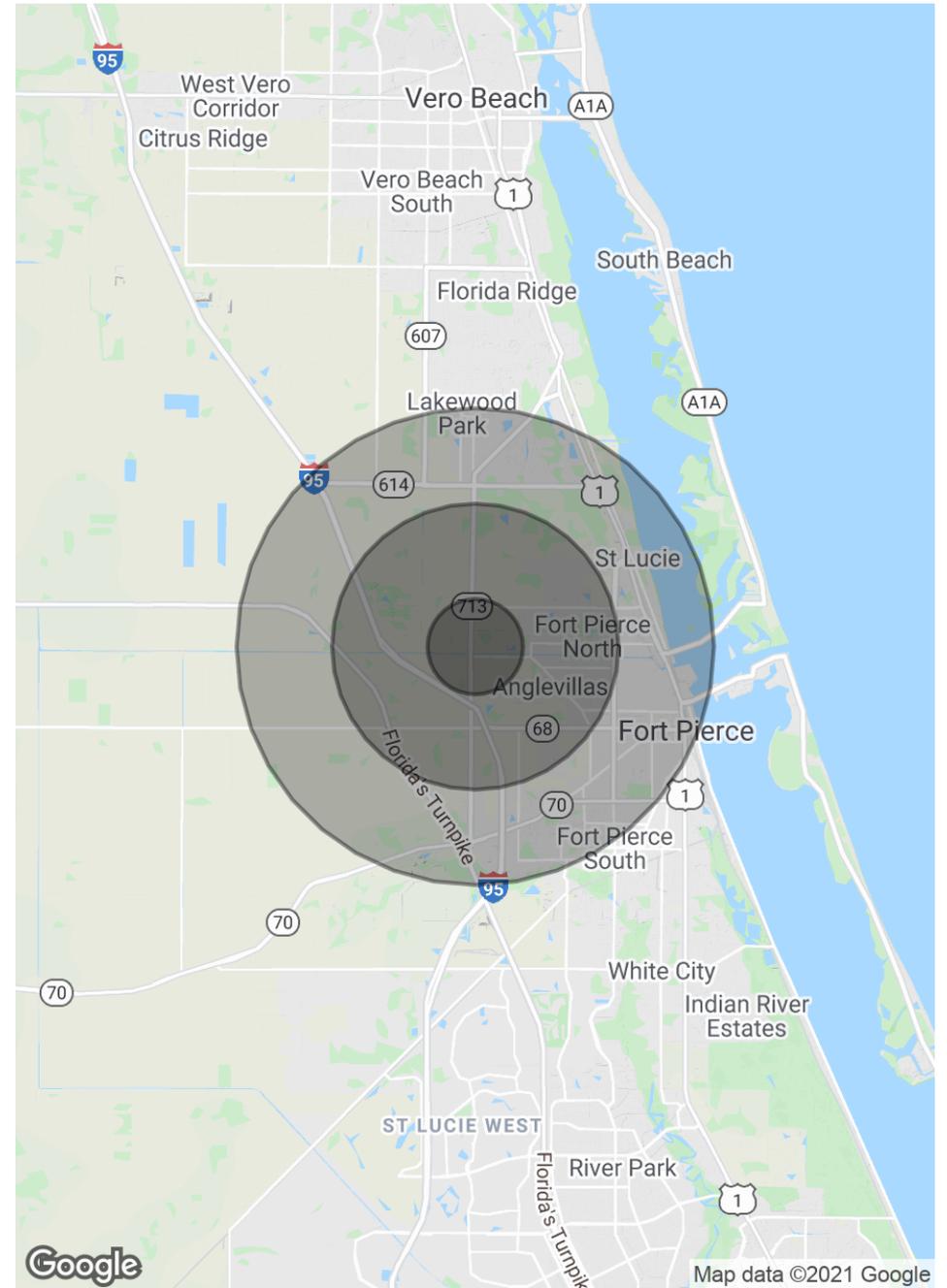
## POPULATION

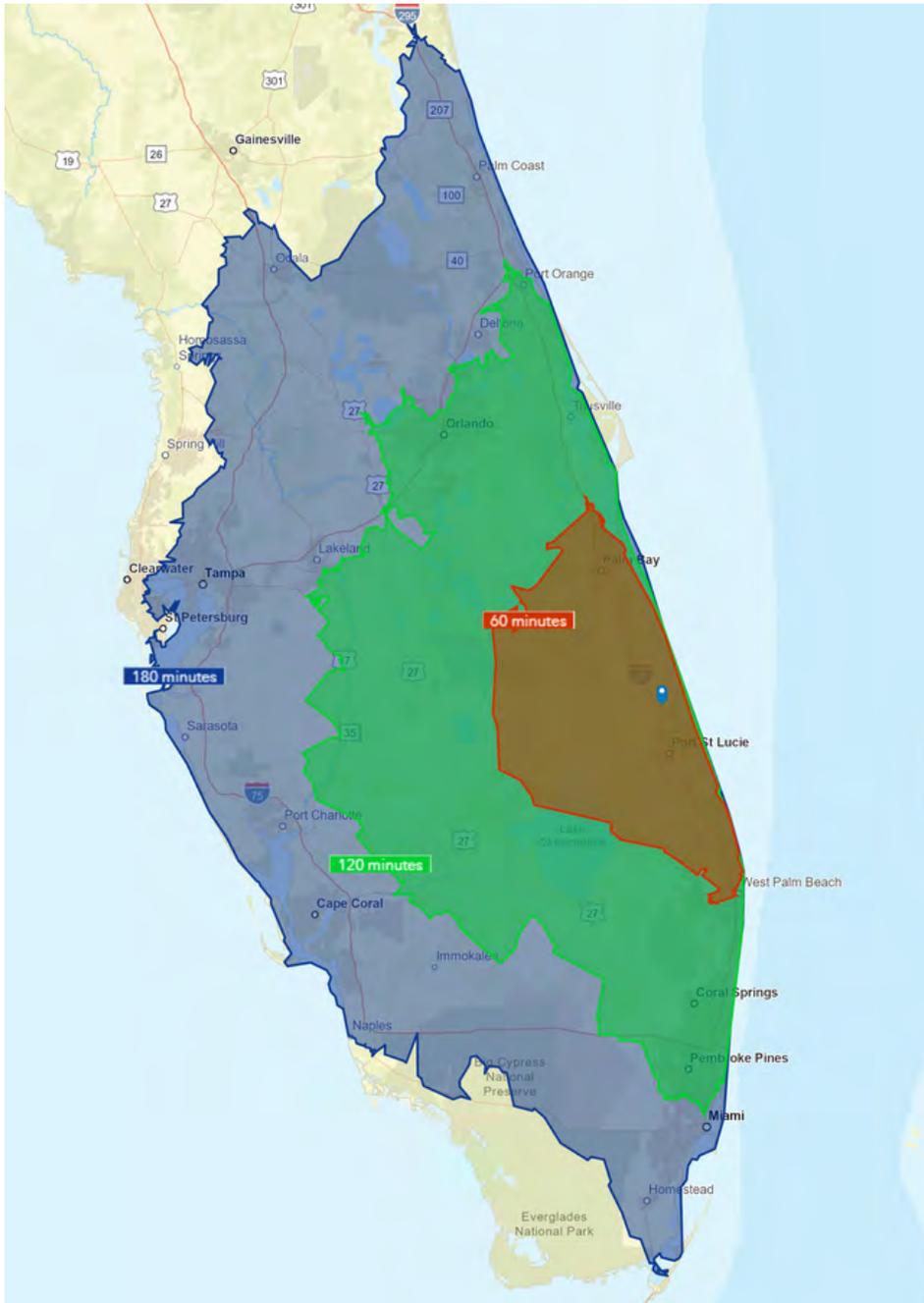
	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	969	12,643	51,011
AVERAGE AGE	37.7	35.8	35.9
AVERAGE AGE (MALE)	34.8	33.0	34.3
AVERAGE AGE (FEMALE)	43.1	38.2	37.0

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	208	3,794	17,356
# OF PERSONS PER HH	4.7	3.3	2.9
AVERAGE HH INCOME	\$51,085	\$44,979	\$41,335
AVERAGE HOUSE VALUE			\$138,893

\* Demographic data derived from 2010 US Census





## DISTRIBUTION DEMOGRAPHICS

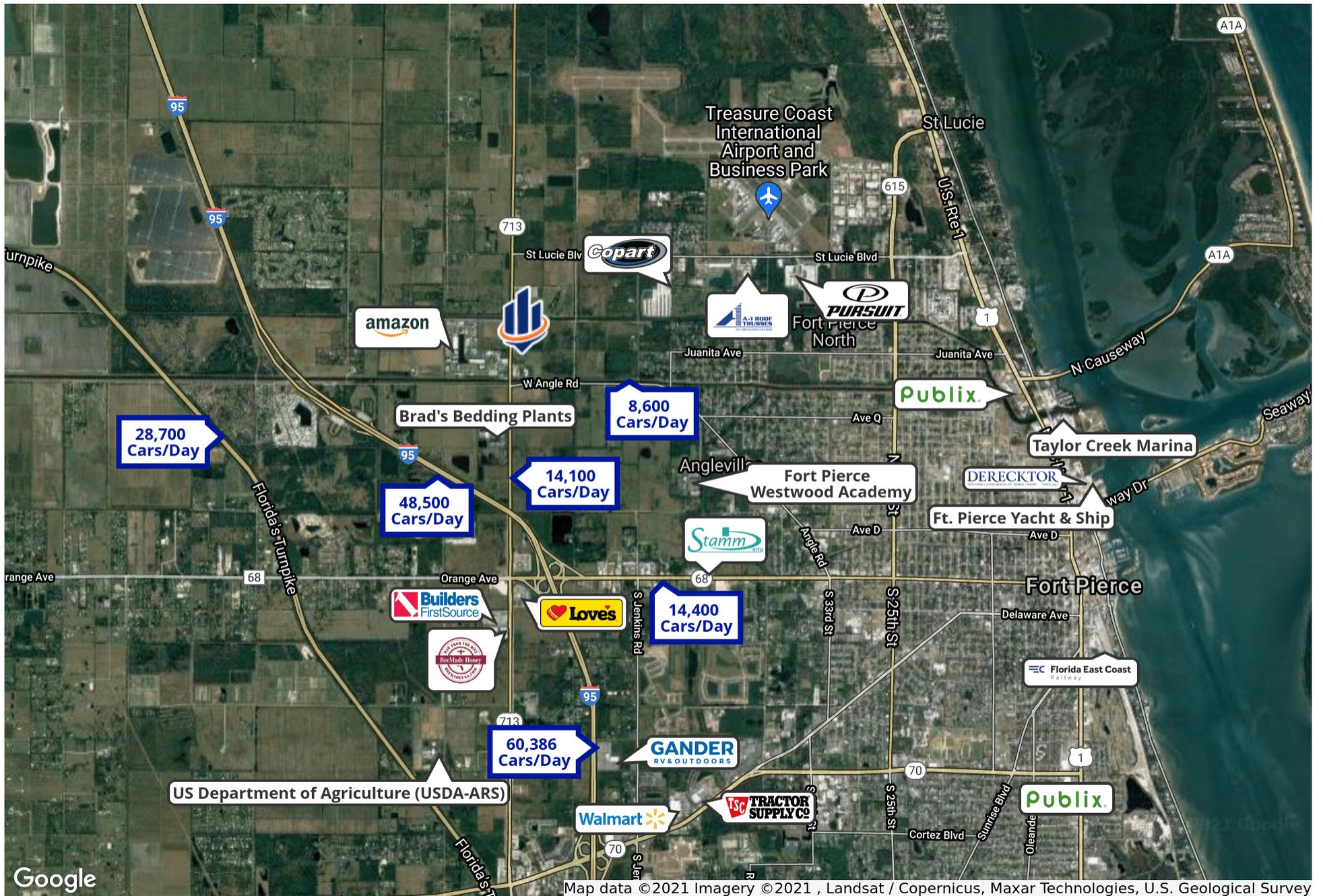
	1 HOUR	2 HOURS	3 HOURS
POPULATION	1,352,722	7,862,938	16,466,827
HOUSEHOLDS	557,044	3,019,291	6,390,653
FAMILIES	356,047	1,956,147	4,164,649
MEDIAN AGE	47.4	41.7	42.9
MEDIAN HOUSEHOLD INCOME	\$59,053	\$59,296	\$59,074

- More than 16,000,000 people within 3 hours!
- The 3-hour mark allows the truck driver 3 hours out, 1 hour to unload, and 3 hours back for a 7- hour trip.

SECTION 3

MAPS AND  
PHOTOS









# SOILS REPORT



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CAP
55	Winder loamy sand	8.6	47.14	3w
4	Arents, 0 to 5 percent slopes	3.3	18.31	6s
25	Nettles and Oldsmar sands	2.6	14.13	4w
5	Arents, 45 to 65 percent slopes	0.1	0.8	7e
48	Wabasso sand, 0 to 2 percent slopes	3.6	19.62	3w

# INDUSTRIAL OVERVIEW

12 Mo Deliveries in SF

**246K**

12 Mo Net Absorption in SF

**401K**

Vacancy Rate

**4.2%**

12 Mo Rent Growth

**4.5%**

The 9.0 million square feet of industrial space in Fort Pierce represents more than a third of the Port St. Lucie market's total industrial inventory. Like the metro, logistics facilities account for the largest proportion of local supply, and these properties contain around 5.9 million SF. The local inventory pool is rounded out by 2.4 million SF of specialized space and 650,000 SF of flex space.

Vacancies remain unperturbed by the recent economic upheaval. In fact, the vacancy rate (4.2%) has edged downward by 1.9% in the past four quarters. Annual net absorption clocked in at 400,000 SF, the strongest reading in over five years.

Rents grew by 4.5% over the past 12 months, easily exceeding the 3.4% average annual change over the past decade.

There is about 1.1 million SF underway in Fort Pierce, the most space under construction in more than a decade. This represents a continuation of new development in the submarket, which had already seen 410,000 SF deliver over the past three years, representing a cumulative inventory expansion of 4.8%.

Industrial properties traded with regularity last year, consistent with the generally high level of activity over the past three years.

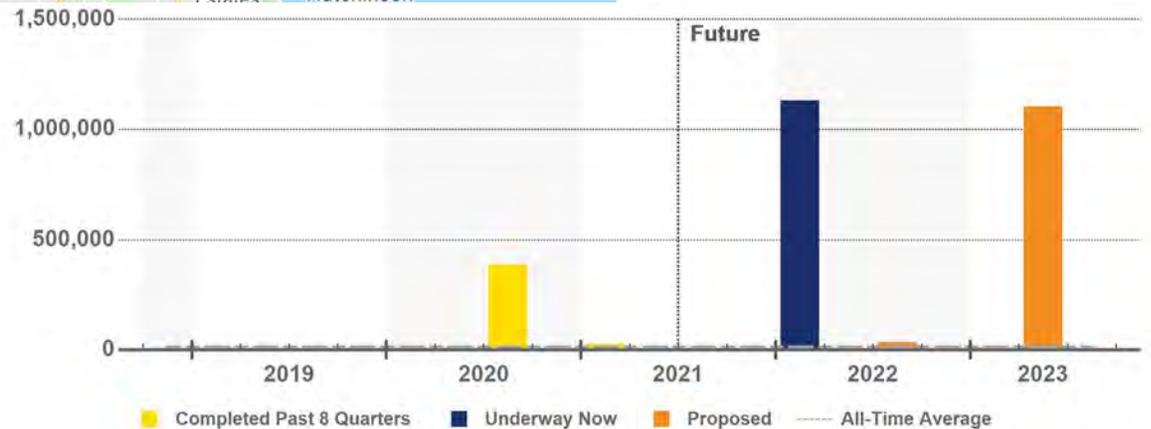
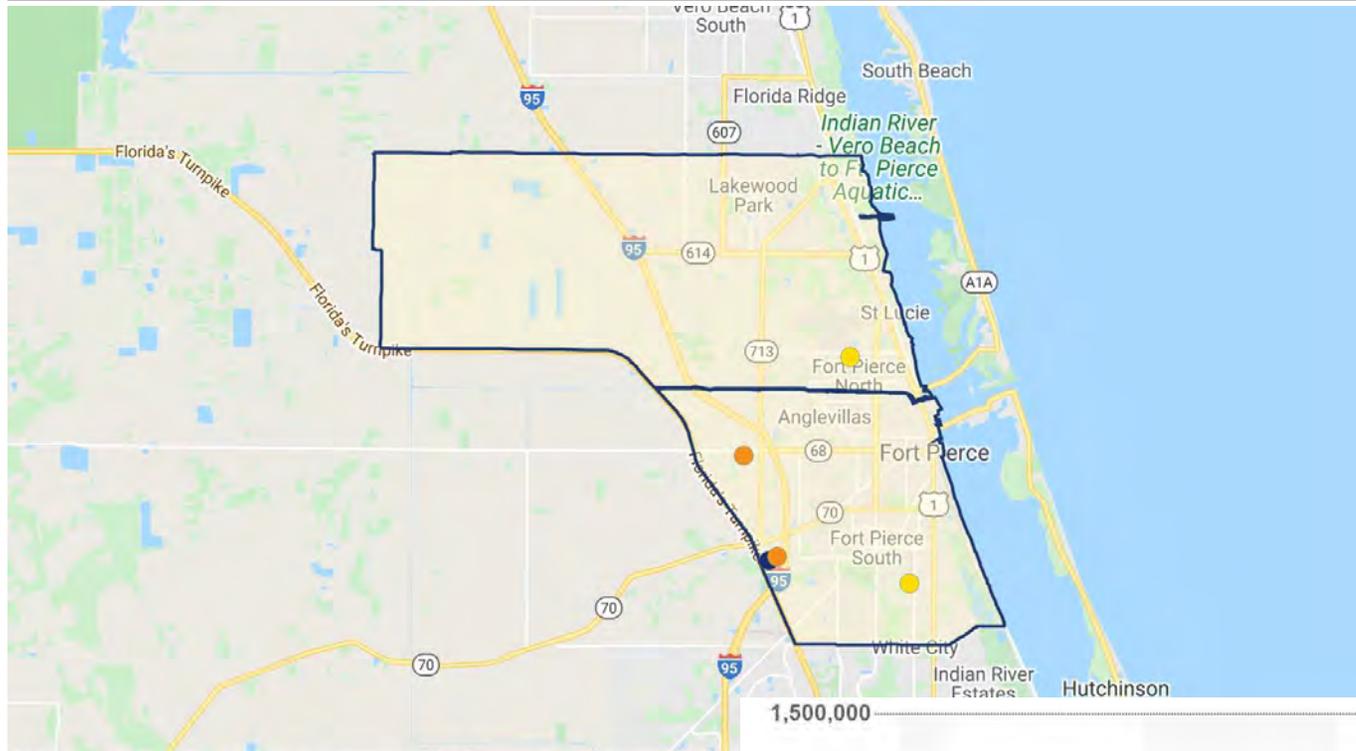
## KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	5,895,176	4.2%	\$8.31	21.5%	156,127	0	1,133,000
Specialized Industrial	2,434,537	5.3%	\$8.36	7.3%	0	0	0
Flex	650,368	0%	\$10.25	48.8%	0	0	0
<b>Submarket</b>	<b>8,980,081</b>	<b>4.2%</b>	<b>\$8.45</b>	<b>19.9%</b>	<b>156,127</b>	<b>0</b>	<b>1,133,000</b>
Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	-1.9%	8.4%	7.1%	13.6%	2010 Q2	2.7%	2019 Q2
Net Absorption SF	401K	50,030	533,086	382,139	2021 Q2	(284,607)	2009 Q2
Deliveries SF	246K	44,848	599,774	414,336	2021 Q2	0	2020 Q2
Rent Growth	4.5%	1.6%	3.9%	6.0%	2019 Q1	-5.8%	2010 Q1
Sales Volume	\$39.2M	\$11.7M	N/A	\$39.6M	2018 Q4	\$875K	2008 Q1

# INDUSTRIAL OVERVIEW

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
42,180	414,336	1,133,000	1,135,920

## PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



SECTION 4

AGENT AND  
COMPANY





## JEFF CUSSON

Senior Advisor

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### PROFESSIONAL BACKGROUND

Jeff Cusson, CCIM is a Senior Advisor at SVN | Saunders Ralston Dantzler Real Estate working out of Vero Beach.

He specializes in agricultural, transition, industrial, and general commercial real estate properties. Jeff joined Saunders in 2009 and since that time has been involved in over \$150 million in real estate transactions.

Jeff received a Bachelor of Science degree in agriculture/fruit crops from the University of Florida. In 2009, he received a Master of Science degree in business/entrepreneurship from the University of Florida, where he was honored as an inductee into Beta Gamma Sigma Honor Society.

Previously, Jeff worked in the agricultural and real estate industries for over 25 years. Starting as a grove manager for Becker Groves, Inc. and through a strong of promotions became general manager/executive vice president and ultimately the president/director for the parent company Becker Holding Corporation. During his tenure as president, the company successfully completed in excess of \$200 million real estate transactions, diversifying the company into commercial real estate and establishing one the of largest nursery/tree farms in the state.

Jeff is currently a member of the Agricultural Advisory Committee for Indian River State College, the Board of Directors for the Judge Foundation, and Chairman of the Church Council for the First United Methodist Church. He has served on the Hobe St. Lucie Conservancy District Board of Supervisors, Florida Citrus Production Managers Association, the Board of Directors for Becker Holding Corp and more than a dozen international mission trips.

Jeff's personal interests include working on his personal farm, photography, travel, hunting, and reading, along with participating in church leadership and mission trips.

### DISCIPLINES

Agricultural land  
Transition land  
Industrial properties  
General commercial real estate

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Lakeland, FL 33801



## TYLER DAVIS

Asset Manager/ Advisor

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## PROFESSIONAL BACKGROUND

Tyler Davis is the CFO and an advisor at SVN | Saunders Ralston Dantzler Real Estate in Lakeland, Florida.

Tyler Davis brings a wealth of financial knowledge to the team, having spent over five years working at PwC, one of the largest professional services firms in the world. While there, Tyler provided tax planning and consulting services to some of the largest public and private insurance companies in the country.

Tyler is a native of Carrollton, GA. He graduated summa cum laude with his bachelor's degree in Accounting from Samford University and received his Master of Tax Accounting degree from The University of Alabama where he was awarded a Graduate Council Fellowship. In college, Tyler was a member of Beta Gamma Sigma, Beta Alpha Psi, and Pi Kappa Phi Fraternity. Tyler passed the CPA exam in 2014 prior to beginning his career at PwC. Tyler joined SVN Saunders Ralston Dantzler in May of 2019 where he assists with internal financial accounting issues, leasing, and business brokerage. Tyler is a licensed Florida Real Estate agent, a member of The Lakeland Rotary Club, sits on the Board of Directors for Friends of Bonnet Springs Park, and is a member of the American Institute of Certified Public Accountants.

## EDUCATION

Samford University, Bachelor's in Accounting, 2013, summa cum laude

The University of Alabama, Master's in Taxation, 2014, Graduate Council Fellowship

SVN | Saunders Ralston Dantzler

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Lakeland, FL 33801



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