



PARADISE

HOYT MURPHY REALTORS®

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Associate

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June 2, 2016

Rebecca Grohall  
Planning Manager  
City of Fort Pierce,

Dear Ms. Grohall,

As per your request I have had a chance to review market data to determine an estimate of fair market value of 1402 North 2nd St. Fort Pierce Florida.

The subject property was originally built as the "Clint Davis Bag Plant", then most recently used as the Police Athletic League facility. The property consists of a 51,244 square feet warehouse/office facility situated on 3.5 acres in the Port area of Fort Pierce.

The subject property has railroad access via a railroad spur parallel to the FEC Railroad.

The construction of the building is concrete block. The condition of the building is fair (assuming a list of recommended repairs and cosmetic improvements will be done).

Large building sales in St. Lucie County are scarce. The attached comps indicate a value in the range of \$25 to \$52 per square foot.

After adjusting for condition and location, it is my opinion that the subject property has a current fair market value of \$1,550,000 (\$30 per sf) and I recommend an asking price of \$1,795,000.

Sincerely yours,

Hampton Jackson  
Realtor

Prepared for  
6/2/2016

Presented by Linda Gonzalez  
Coldwell Banker Commercial Ed Schlitt, L.C.  
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## Sale One Page Report for Industrial Properties in Saint Lucie County, FL

1 805 S Kings Highway, Fort Pierce, FL 34945

### Sale Information

Sale Status: Sold  
Sale Date: 04/14/2016  
Sale Price: \$675,000 (\$33.58/SF)

### Property Details

Property Type: Industrial  
Property Sub-type: Industrial-Business  
Park  
Building Size: 20,104 SF  
Lot Size: 0.02 Acres  
APN / Parcel ID: 23-11-800-0042-  
0003

*Superior Condition*



### Parties to Transaction

Seller: PHOENIX 156 ACQUISITIONS LLC

Buyer: 803 VENTURES LLC  
590 Goolsby Blvd Deerfield Beach, FL

### Financing Comments

Cash Sale.

### Notes



**Sale Information**

Sale Status: Sold  
Sale Date: 02/19/2016  
Sale Price: \$1,300,000 (\$52/SF)

**Property Details**

Property Type: Industrial  
Property Sub-type: Warehouse  
Building Size: 25,000 SF  
Lot Size: 2.38 Acres  
APN / Parcel ID: 34-06-600-0005-0002

*Superior Corridor*

**Parties to Transaction**

Seller: DAP ENTS INC                      Buyer: EJS REAL ESTATE II LLC  
354 Eisenhower Pkwy Livingston, NJ

**Financing Comments**

Sale involved mortgage financing. Lender identified as SUNTRUST BK.

**Notes**



**Sale Information**

Sale Status: Sold  
Sale Date: 01/15/2016  
Sale Price: \$650,000  
(\$39.02/SF)  
Listing Price: \$800,000  
Estimated days on LoopNet Marketplace: 496

**Property Details**

Property Type: Industrial  
Property Sub-type: Warehouse  
Building Size: 16,657 SF  
Lot Size: 1.88 Acres  
APN / Parcel ID: 34-26-702-0006-0004

**Property Description**

INCOME PROPERTY with 5 YEAR LEASE!  
Attractive 16,657 +/- Sq. Ft., built in 1996 on 1.88 acres has 4 overhead doors and 3 dock high rear doors.

**Parties to Transaction**

Seller: ADAMS RANCH INC

Buyer: RIVERPARK MC PROPERTIES LLC  
8425 S Us Highway 1 Port St Lucie, FL

Broker: John Auld, CCIM  
2488 Se Willoughby Blvd. Stuart, FL

*Superior Capital*

**Sale Comments**

None

**Financing Comments**

Sale involved mortgage financing. Lender identified as ADAMS RANCH INC.

**Notes**



**Sale Information**

Sale Status: Sold  
Sale Date: 01/07/2016  
Sale Price: \$745,000  
(\$35.48/SF)  
Listing Price: \$799,000  
Estimated days on LoopNet Marketplace: 1759

**Property Details**

Property Type: Industrial  
Property Sub-type: Manufacturing  
Building Size: 21,000 SF  
Lot Size: 1.16 Acres  
APN / Parcel ID: 142950100010005

**Property Description**

POSSIBLE OWNER FINANCING for qualified buyer. Only 1 4,000sf bay left to lease. The remaining 15,000sf currently with 3 year leases.SOUTH BUILDING with 10,564sf on ground which includes two 760sf a/c offices on 2nd floor.NORTH BUILDING with 8,000sf which includes two 720sf a/c offices. This building may be divided into two 4,000sf spaces, each inclusive of a 720sf a/c office. This building is currently leased at 48K gross annually with increases annually.ADDITIONAL 800sf Garage is additionally available.

*Superior Landmark*

**Parties to Transaction**

Broker: Jay Keller  
Re/Max Masterpiece Realty Port Saint Lucie, FL

**Notes**



**Sale Information**

Sale Status: Sold  
Sale Date: 11/17/2015  
Sale Price: \$613,500  
(\$25.17/SF)  
Listing Price: \$635,000  
Estimated days on LoopNet Marketplace: 842

**Property Details**

Property Type: Industrial  
Property Sub-type: Manufacturing  
Building Size: 24,375 SF  
Lot Size: 2.57 Acres  
APN / Parcel ID: 24-31-506-0006-0005

**Property Description**

Includes 20' x30' metal rolling door, great truck access, ventilation fans, ridge vents, truck well loading dock and skylights throughout. Also includes approximately 1,600 sq. ft. of air conditioned office area with bathroom and separate bathroom in warehouse area.

**Parties to Transaction**

Seller: WELLS FARGO BK NA  
Buyer: INTEGRATED R/E HOLDINGS LLC  
18780 Se River Ridge Rd Tequesta, FL  
Broker: Chris Klein  
742 Nw Dixie Hwy Stuart, FL

*This was in poor condition  
metal build*

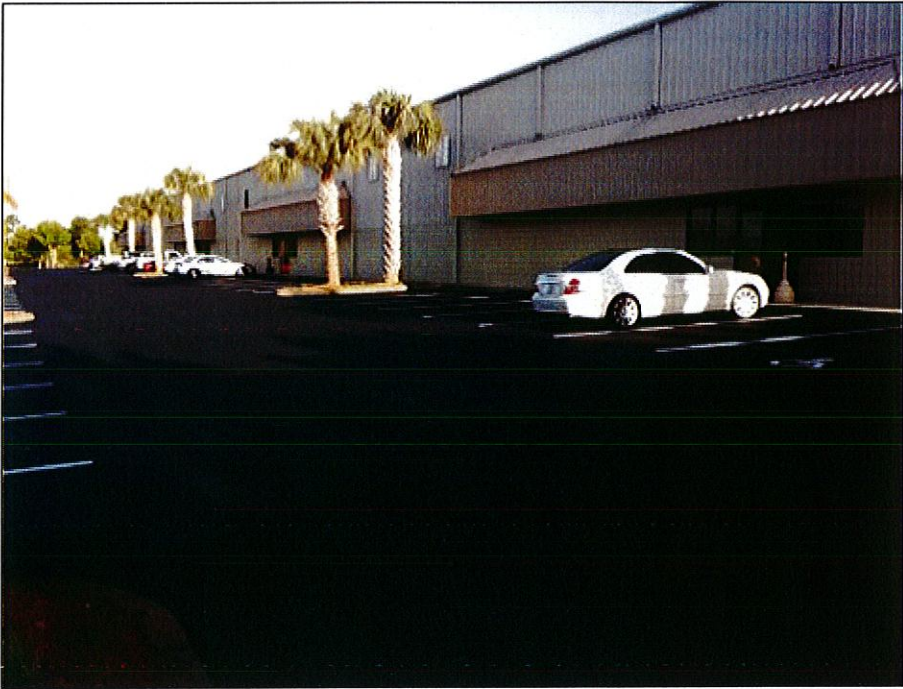
**Sale Comments**

Bank Sold / REO Sale.

**Financing Comments**

Cash Sale.

**Notes**



**Sale Information**

Sale Status: Sold  
 Sale Date: 10/27/2015  
 Sale Price: \$3,250,000 (\$47.41/SF)  
 Listing Price: \$3,850,000

**Property Details**

Property Type: Industrial  
 Property Sub-type: Warehouse  
 Building Size: 68,556 SF  
 Lot Size: 4.80 Acres  
 APN / Parcel ID: 23-24-710-0014-0002

**Property Description**

This property is one of the only locations in the state of Florida that is located between 1-95 and the Florida Turnpike with immediate access to both. In the park, Pepsi Bottling Plant Group has completed building a brand new distribution center. Also, Wal-Mart has recently built the largest distribution center in the US, which is less than two miles away from the subject property at the Crossroads Park of Commerce. St. Lucie County is actively sowing the seeds of the future by creating a Research, Education and Development Park (Research Park) in Fort Pierce, Florida, currently comprised of 356 acres with future additions bringing the total acreage to over 1,000 acres.

**Parties to Transaction**

Seller: TREASURE COAST ENTS LLC  
 Broker: Rick Bonvie  
 4100 Galt Ocean Drive Fort Lauderdale, FL

*Superior Condition 100% Occupied*  
 Buyer: 297 GEORGE STREET LLC  
 10 Wall St Norwalk, CT  
*Sold Based on CAP Rate*

**Financing Comments**

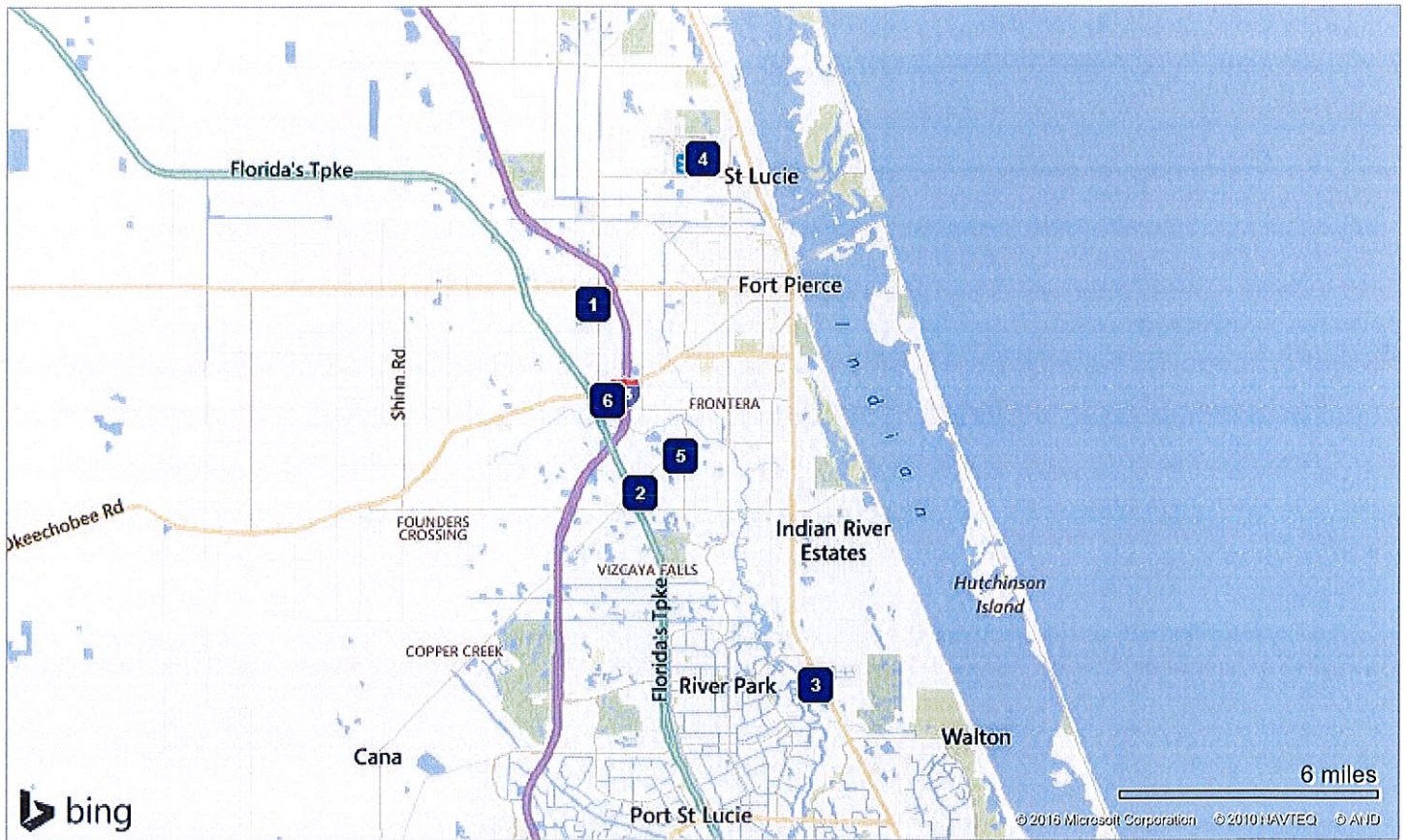
Cash Sale.

**Major Tenants**

Name	Lease Expires	SF Occupied
F S A Network Inc		
Gale Insulation		

**Notes**

Map



**1** 805 S Kings Highway  
Fort Pierce, FL 34945

**2** 4750 Magnum Drive  
Fort Pierce, FL 34981

**3** 8281 Business Park Dr  
Port St Lucie, FL 34952

**4** 3040 Industrial 33rd St  
Fort Pierce, FL 34950

**5** 4505 Prosperity Dr  
Fort Pierce, FL 34981

**6** 3601 Crossroads Pkwy  
Fort Pierce, FL 34945