

# 72-Unit Townhome PUD

Cashmere Blvd. and Peacock Blvd., Port St. Lucie, FL 34986

# NAI Southcoast



**Subject**

NW CASHMERE BLVD

Presented by

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**FOR SALE:**

# \$3,300,000

# 72-Unit Townhome PUD

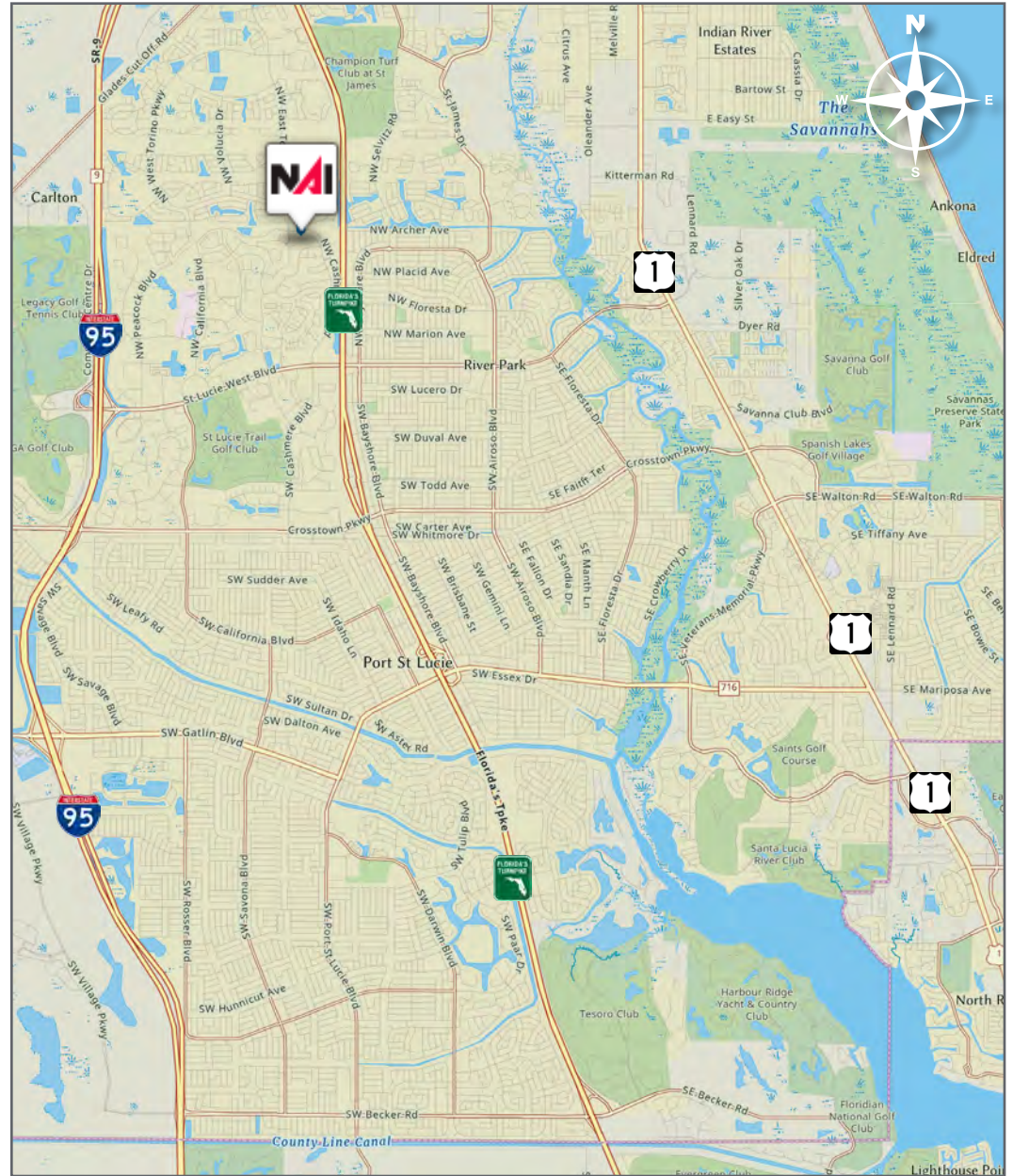
Cashmere Blvd. and Peacock Blvd., Port St. Lucie, FL 34986

## Property Details

Location:	Corner of Cashmere Blvd. and Peacock Blvd. in Port St. Lucie, FL
Site Size:	±9.08 Acres
Parcel ID:	3419-576-0002-000-9 3419-576-0001-000-2
Utilities:	Water/Wastewater- St. Lucie West Services District, Power- FPL, Communications- AT&T/Comcast
Zoning:	Planned Unit Development (PUD)
Land Use:	Medium Density Residential (RM)
Permitted Density:	72-units

## Property Highlights

- Approved PUD permitting 72-townhome units.
- Located within the St. Lucie West master planned community.
- Infill site with little new product in competition.
- All public utilities available to the site.
- Positive stormwater outfall.
- Buyer would need to obtain site plan approval for their specific product design.



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PUD Plan



Litterick Landscape Architecture  
2745 SW Martin Downs Blvd., #1199  
Palm City, FL 34910  
561.779.2816  
jason.litterick@litterick.com

**Cashmere Townhomes**  
Port St. Lucie, Florida



Scale: 1" = 40'

Designed:	JML
Drawn:	JML
Approved:	JML
Date:	2/1/22
Job No.:	
Revisions:	

Sheet No. **LP-1**

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Townhome Concept



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 WEST GATE K-8

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WEST GATE K-8





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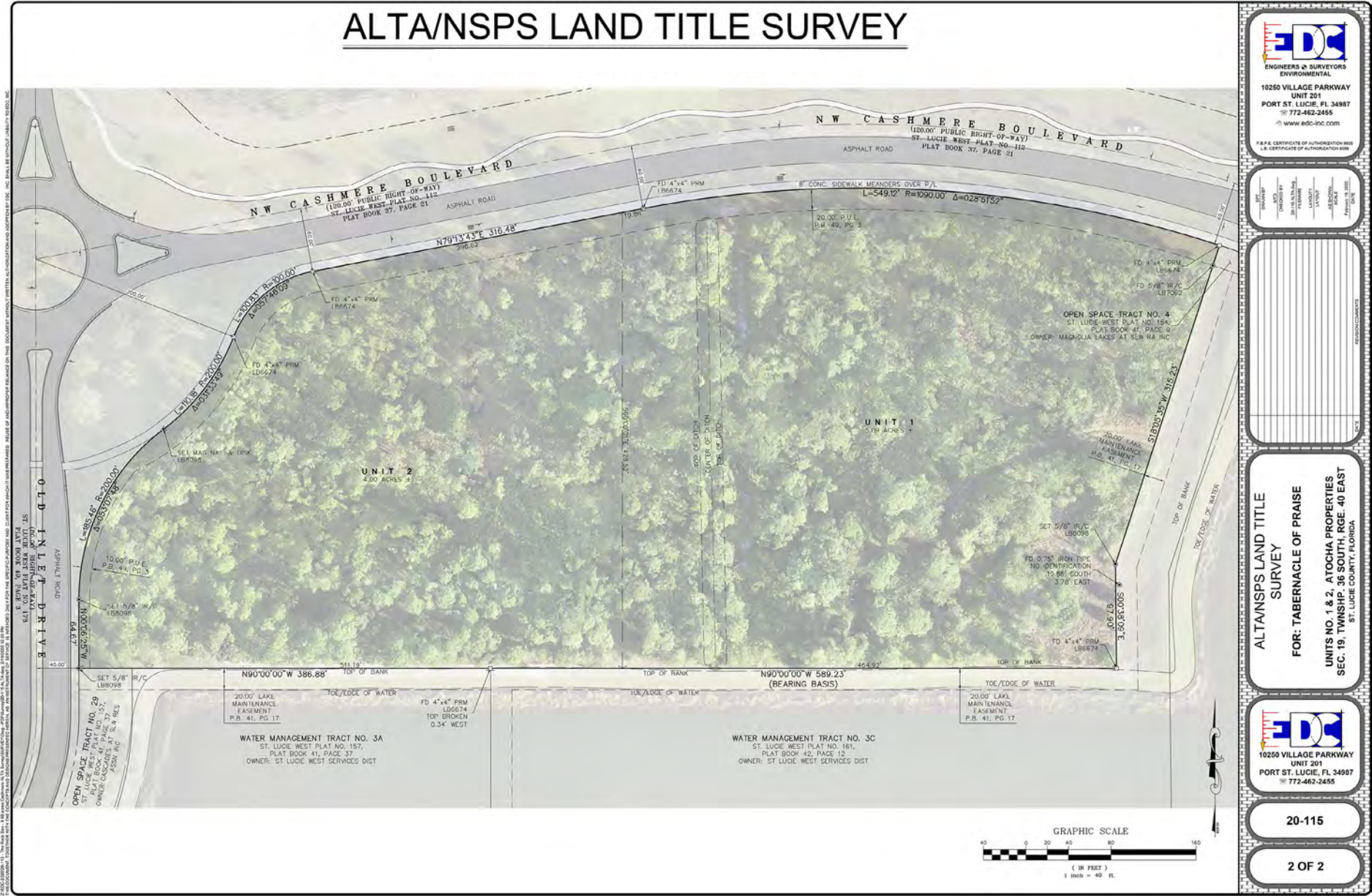


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Survey

## ALTANS/NSPS LAND TITLE SURVEY



**EDC**  
ENGINEERS & SURVEYORS  
ENVIRONMENTAL

10250 VILLAGE PARKWAY  
UNIT 201  
PORT ST. LUCIE, FL 34987  
772-462-2455  
www.edc-inc.com

F.P.S. CERTIFICATE OF AUTHORIZATION NO. 883  
S.B. CERTIFICATE OF AUTHORIZATION NO. 883

DATE	NO. OF SHEETS	DATE OF SURVEY	DATE OF PLOTTING	DATE OF REVISION	DATE OF REVISION


**ALTANS/NSPS LAND TITLE SURVEY**

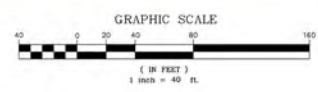
**FOR: TABERNACLE OF PRAISE**

UNITS NO. 1 & 2, ATOCHA PROPERTIES  
SEC. 19, T19SHIP. 36 SOUTH, RGE. 40 EAST  
ST. LUCIE COUNTY, FLORIDA

**EDC**  
10250 VILLAGE PARKWAY  
UNIT 201  
PORT ST. LUCIE, FL 34987  
772-462-2455

20-115

2 OF 2



# 72-Unit Townhome PUD

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## PUD APPROVAL SUMMARY

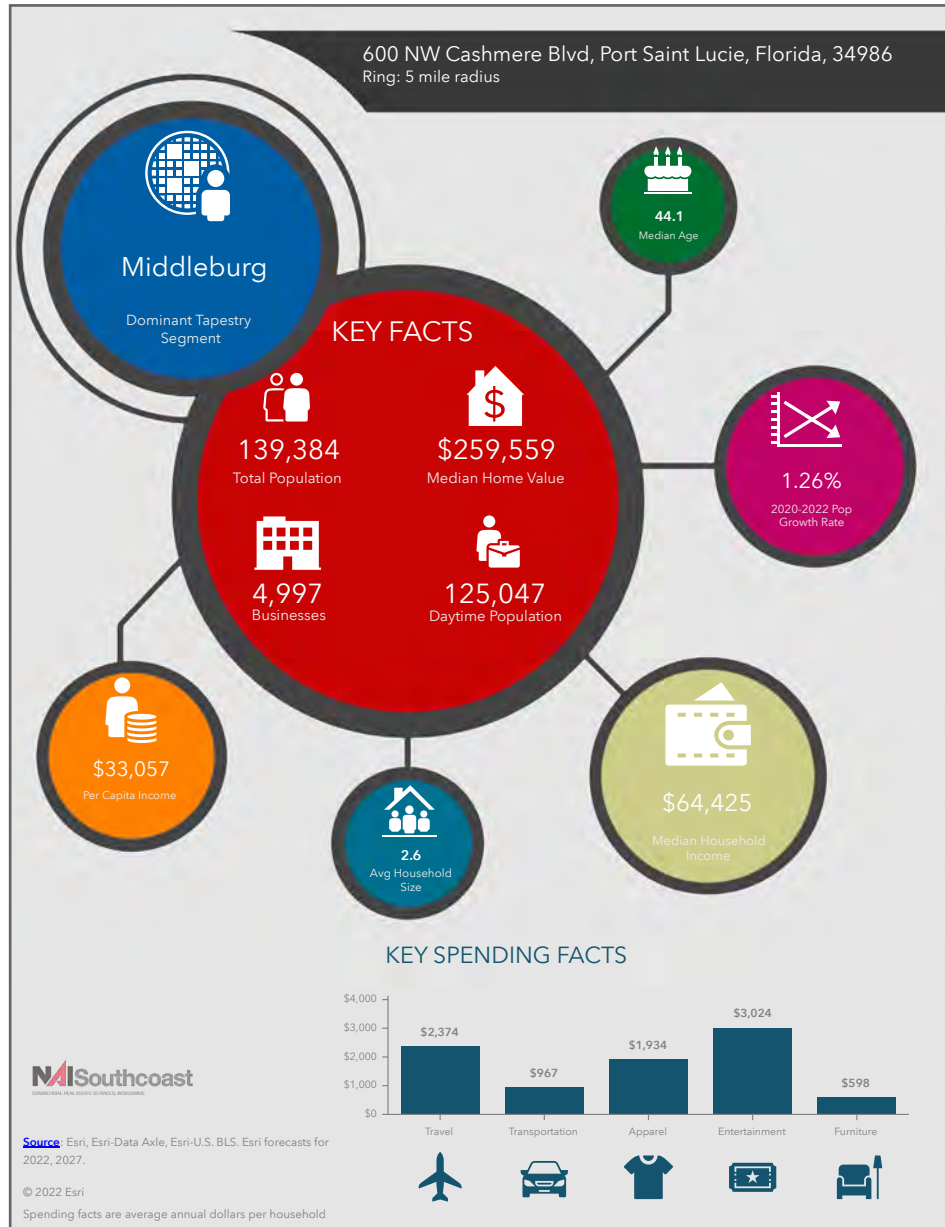
- Land Use: Medium Density Residential (RM)
- Zoning Designation: Planned Unit Development (PUD)
- Based on the PUD Approval,
  - Required Minimum Living Area (excluding garage area):
    - Two (2) bedroom homes: 1,200 SF
    - Three (3) bedroom homes: 1,350 SF
  - Height Restrictions: 2 stories
  - Required Open Space: Minimum 50% of overall property area
- Proposed (proposed unit mix can be changed, but is capped at 72 dwelling units) TH unit footprints currently translate to:
  - 32, Two Bedroom units: 1,450 +/- SF (1,650 +/- SF w/ garage)
  - 40, Three Bedroom units: 1,950 +/- SF (2,350 +/- SF w/ garage)
- Site Drainage
  - The project will be served by site grading, inlets and culverts that will direct stormwater to a dry detention area on the west side of the project which will discharge through a proposed control structure to the existing surface water management area (lake) south of the project area.



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## 2022 Demographics



### Population

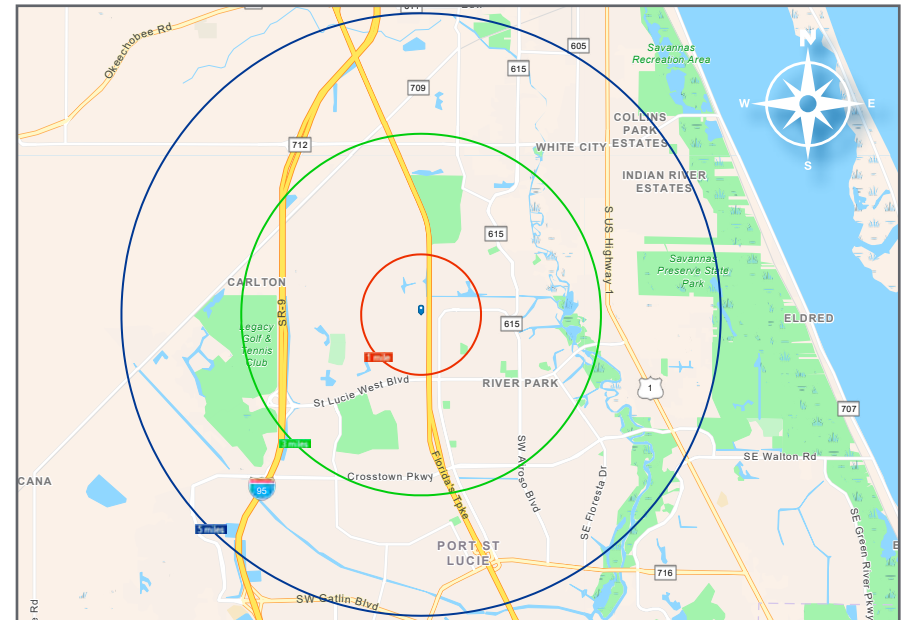
- 1 Mile: 10,180
- 3 Mile: 62,483
- 5 Mile: 139,384

### Average Household Income

- 1 Mile: \$81,369
- 3 Mile: \$85,851
- 5 Mile: \$85,335

### Median Age

- 1 Mile: 48.9
- 3 Mile: 44.1
- 5 Mile: 44.1



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# Strong Economic Expansion St. Lucie County 2019-Present

## Calendar Year 2021

Company	Industry	Location	Project Scope	Projected New Jobs	Baseline Employment	2021 Total Employment	Facility Square Footage
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

## Calendar Year 2020

Company	Industry	Location	Project Scope	Projected New Jobs	Baseline Employment	2021 Total Employment	Facility Square Footage
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	00	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



## Calendar Year 2019

Company	Industry	Location	Project Scope	Projected New Jobs	Baseline Employment	2021 Total Employment	Facility Square Footage
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	NR	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>1,297</b>	<b>707,000</b>

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## 2021 Port St. Lucie Town Home Data

	Unit Size	Sale Price	Year of Construction	SP/SF	DOM
Min	1,384	\$225,313	2018	\$150	1
Max	1,711	\$325,000	2020	\$201	526
Mean	1,526	\$260,335	2019	\$171	132
Standard Deviation	140	\$27,739	1	\$14	188
Median	1,477	\$256,434	2020	\$171	30

## 2022 Port St. Lucie Town Home Data

	Unit Size	Sale Price	Year of Construction	SP/SF	DOM
Min	1,137	\$250,000	2016	\$163	3
Max	1,922	\$352,500	2021	\$264	85
Mean	1,473	\$295,314	2019	\$203	34
Standard Deviation	203	\$25,487	1	\$30	27
Median	1,477	\$300,000	2018	\$203	25

Percent Change Year-Over-Year		
Median Sales Price	17%	Increase
Mean Sales Price	13%	Increase
Median \$/SF	19%	Increase
Mean \$/SF	19%	Increase

### Search Criteria:

*Townhomes sold within a 4-mile radius of the subject property and built-in 2015-2022.*

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## Monthly Market Detail St. Lucie County

### Key Statistics

Months Supply of Inventory: 2.5  
Median Sales Price: 20.2% Increase  
Closed Sales in October 2022: 57

### Townhomes

Summary Statistics	October 2022	October 2021	Percentage Change Year-over-Year
Closed Sales	57	99	-42.4%
Paid in Cash	28	53	-47.2%
Median Sale Price	\$295,000	\$245,500	20.2%
Average Sale Price	\$335,051	\$317,388	5.6%
Dollar Volume	\$19.1 Million	\$31.4 Million	-39.2%
Percent of Original List Price Received	94.3%	98.4%	-4.2%
Median Time to Contract	26 Days	9 Days	188.9%
Median Time to Sale	66 Days	50 Days	32.0%
New Pending Sales	70	124	-43.5%
New Listings	95	134	-29.1%
Pending Inventory	115	169	-32.0%
Inventory (Active Listings)	259	180	43.9%
Months Supply of Inventory	2.5	1.3	92.3%

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## Port St. Lucie in the News

### **Nationals' Principal Owner Buys \$65M Multifam in NY Mets' Spring Stomping Grounds**

**November 28th 2022**

<https://www.connectcre.com/stories/nationals-principal-owner-buys-65m-multifam-in-ny-mets-spring-stomping-grounds/>

### **Record-breaking 1.1 million-square-foot logistics center to be largest building in St. Lucie**

**May 26th 2022**

<https://www.tcpalm.com/story/news/2022/05/26/1-1-million-square-foot-building-largest-st-lucie-county/9929480002/>

### **Wylder residential development joins Amazon, Wavegarden, Willow Lakes at I-95, Midway**

**January 20th 2022**

<https://www.tcpalm.com/story/news/local/st-lucie-county/2022/01/20/amazon-wavegarden-willow-lakes-wylder-homes-coming-to-midway-i-95/9172771002/>

### **St. Lucie County tackles 9,600-unit development, largest planned community in a decade**

**December 9th 2022**

<https://www.tcpalm.com/story/news/2022/12/09/more-than-9-000-homes-planned-st-lucies-oak-ridge-ranches-project/10839385002/>

### **New schools planned in St. Lucie County to help with population boom**

**December 2nd 2022**

<https://www.wflx.com/2022/12/03/new-schools-planned-st-lucie-county-help-with-population-boom/>

### **Amazon delivery station coming to Tradition; marks third facility in St. Lucie County**

**January 25th 2022**

<https://www.tcpalm.com/story/news/2022/01/25/new-amazon-delivery-station-coming-legacy-park-port-st-lucie/9209924002/>

### **Safely growing: Port St. Lucie ranks as second-safest city in country, No. 7 for growth**

**July 14th 2022**

<https://www.tcpalm.com/story/news/2022/07/14/port-st-lucie-ranks-second-safest-city-country-u-s-news/10058200002/>

### **DeSantis announces \$3.5 million state infrastructure grant to expand Tradition development**

**August 6, 2021**

<https://www.tcpalm.com/story/news/2021/08/06/gov-ron-desantis-tamco-manufacturing-facility-port-st-lucie-tradition/5509937001/>

### **Port St. Lucie adopts ambitious Southern Grove master plan, hoping for thousands of jobs**

**February 23, 2021**

<https://www.tcpalm.com/story/news/2021/02/23/port-st-lucie-adopts-ambitious-masterplan-could-bring-29-600-jobs-southern-grove/4509457001/>

### **Consultants say Port St. Lucie's Southern Grove requires over \$1.7 billion in investment**

**February 8, 2021**

<https://www.tcpalm.com/story/news/2021/02/08/developing-southern-grove-could-create-thousands-jobs-and-cost-billions/4410626001/>

### **Port St. Lucie approves multiple Southern Grove development deals**

**September 29, 2020**

<https://knowherenews.com/tc/event/AXTXi04vgaWmPMqEBfeM>

### **'Construction is booming' and Mattamy Homes hiring in St. Lucie County**

**May 27, 2021**

<https://traditionfl.com/construction-is-booming-and-mattamy-homes-hiring-in-st-lucie-county/>

### **Fast-growing Florida food service company coming to Tradition**

**June 2, 2021**

<https://www.cityofpsl.com/Home/Components/News/News/5572/1747>

### **Sansone Group Celebrates Legacy Park At Tradition, A Multi-Building Industrial Commerce Park In The City Of Port St. Lucie**

**April 30, 2021**

<https://sansonegroup.com/about-us/news/2021/sansone-group-celebrates-legacy-park-at-tradition-a-multi-building-industrial-commerce-park-in-the-city-of-port-st-lucie>

### **FedEx sorting center in Port St. Lucie's Legacy Park to be operational by November**

**February 3, 2021**

<https://www.tcpalm.com/story/news/2021/02/03/fedex-regional-sorting-center-coming-port-st-lucie-operational-nov/6677420002/>

### **Amazon announces first fulfillment center in St. Lucie County**

**August 5, 2021**

<https://www.cityofpsl.com/Home/Components/News/News/5674/1747>

### **Miami developer targets western Port St. Lucie for 372-unit apartment complex**

**November 11, 2019**

<https://www.tcpalm.com/story/news/local/shaping-our-future/growth/2019/11/11/psl-city-council-oks-372-unit-apt-complex-tradition-commerce-center/2534666001/>

### **Palm Beach County 2030: Retirees, young families moving north in search of less expensive homes**

**December 18, 2019**

<https://www.palmbeachpost.com/news/20191218/palm-beach-county-2030-retirees-young-families-moving-north-in-search-of-less-expensive-homes>

### **Cheney Brothers distribution center welcomed by City of Port St. Lucie**

**June 15, 2021**

<https://mailchi.mp/9b4b353b7915/whats-next-in-tourism-for-florida-and-st-lucie-county-13393415?e=b68ab1ff3d>



# St. Lucie County, Florida

Extensive, dependable transportation and easy access is the key to growth, and St. Lucie County has both in abundance. Interstate Highway 95 and U.S. Highway 1 provide easy access to the country's east coast, from Key West to Maine. The Florida Turnpike stretches from just south of Miami through northern-central Florida, while State Road 70 runs from U.S. Highway 1 in Fort Pierce west to Bradenton, Florida. St. Lucie County offers a plethora of transportation linkages which include rail, a custom-serviced international airport, and a deep-water port – all of which enable easy access to all St. Lucie County has to offer. The St. Lucie County International Airport is also one of the busiest general aviation airports in the state.

The county has a population of over 328,000 and has experienced growth of over 18% since 2010. The area economy is a blend of emerging life science R&D with traditional manufacturing, agriculture, tourism and services. 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.. 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. St. Lucie County is home to Clover Park in Port St. Lucie, the Spring training home of the New York Mets.

The county is host to Indian River State College, an institution that has won national recognition for excellence and innovation applied toward training and education. St. Lucie County boasts 39 schools with a total of 41,409 students and 5,205 staff. The Economic Development Council of St. Lucie County (EDC) is a non-profit organization with the goal of creating more, high-paying jobs for residents by working in concert on agreed upon strategies to promote the retention and expansion of existing businesses, as well as attracting new ones to St. Lucie County. Workers employed in St. Lucie County are clustered in the Health Care and Social Assistance (18.4%), and Retail Trade (11.9%) industries. Workers living in St. Lucie County are concentrated in the Health Care and Social Assistance (16.3%), and Retail Trade (14.1%) industries. Since 2017 the EDC has facilitated 40 expansion and new attraction job creating projects with a net growth of building area of approximately 6,500,000 square feet.





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FOR SALE:

# \$3,300,000



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