

## St. Lucie County community makes its mark on the Interstate Commerce Center



*From left, Michael Rem of JBL Development, Fort Pierce Mayor Linda Hudson and Sandra Pabon of Itasca Construction Associates sign the cornerstone of the Interstate Commerce Center.*

*Photo by MaryAnn Ketcham*

**Fort Pierce, FL/Feb. 15, 2023** – Dozens of dignitaries gathered along Interstate 95 in Fort Pierce on Feb. 15 to add their signatures to a cornerstone for the Interstate Commerce Center (ICC).

Currently under construction at 3800 Crossroads Parkway in the Crossroads Park of Commerce, the 207,458-square-foot Class-A industrial building has 1,300 feet of clear I-95 frontage and is located in St. Lucie County at the northernmost point where I-95 and Florida's Turnpike intersect.

The facility is being developed on 12.7 acres by JBL Development and will be managed by JBL Asset Management. Itasca Construction Associates is the general contractor. Designed for mid-size users with space requirements from 20,000 to 200,000 square feet, the facility will be ready for occupancy this spring.

ICC is located within one mile of both Exit 129 on I-95 and Exit 152 on the turnpike. The facility's location provides for access to Orlando, Fort Myers and Miami within two hours. When complete, the facility will have 32-foot interior clear heights, a 60-foot speed bay, 60 dock-high loading bays, and several at-grade ramps. Separate parking areas and entrances for employees will prioritize safety and visitor experience with a total of 302 parking spaces on site.

"There is currently quite a bit of product being developed for large users, so we are very excited to be able to offer attractive Class-A facilities for mid-size users with I-95 frontage and excellent access to both the interstate and Florida's Turnpike," said Michael Rem with JBL Development. "These distinctive and desirable qualities are driving interest from efficiency-minded businesses seeking brand exposure and quick access to Florida's most densely populated hubs."

"JBL's choice of Fort Pierce as the home for this excellent facility was a wise one," said Fort Pierce Mayor Linda Hudson. "Not only is the Interstate Commerce Center located at the northernmost point where the turnpike and I-95 come together, there is easy access to the Treasure Coast International Airport, the Port of Fort Pierce, the Florida East Coast railroad, our safe Fort Pierce Inlet connecting the Indian River Lagoon to the Atlantic Ocean, and our pristine uncrowded beaches."

"Since the inception of this project, JBL Asset Management has engaged with the St. Lucie County community to ensure the end users at the Interstate Commerce Center will not only have first-class space to lease in a great location but also have connections to the community to assist with employment and business services," said Pete Tesch, president of the Economic Development Council of St. Lucie County. "Our signatures on the building's cornerstone are tokens of our ongoing commitment to assist the tenants -- future local employers -- who will be joining us here in the Sunrise City."

"We are pleased to work with JBL and the Economic Development Council of St. Lucie County in taking this top-tier industrial project to market," said Michael Falk, executive vice president at Colliers. "We anticipate high demand for the facility given its ability to provide for tenants as low as 20,000 square feet

with brand new, quality space in Fort Pierce's booming market with excellent visibility along I-95."

Leasing inquiries can be directed to Falk at 561.478.6400.

### **About JBL Asset Management**

The project's sponsor and property manager is JBL Asset Management, a privately held, fully integrated commercial real estate services company. Founded in 2005 by Jacob Khotoveli, JBL invests private capital on behalf of itself and its investment partners. JBL is based in South Florida and invests in major metropolitan areas on the eastern half of the United States. Led by a skilled and seasoned management team, the company provides in-house professionals for all aspects of the real estate equation. JBL's portfolio currently exceeds 4 million square feet of real estate, diversified between asset classes of retail, multifamily and industrial products.

JBL Development, partnered alongside JBL Asset Management, has a proven track record of delivering high-quality projects on time and within budget. The company's reputation has been built on execution within the industry and its portfolio includes 1,100+ multifamily units in various stages of development, 500,000+ square feet of ground up commercial product, and 400,000+ square feet of commercial repositioning projects.

Avenue Property Group is a boutique real estate investment company, founded in 2010 by Daniel Gohari, that specializes in identifying industrial/commercial assets and executing opportunistic strategies designed to maximize value. The group's investment strategy is governed by extensive knowledge of targeted real estate markets across the United States, with a focus on Florida and New York. The long-term strategic vision is to recognize deficiencies in the real estate and capital markets and implement practical approaches to unlock value. Avenue Property Group owns and is a partner in over 3 million square feet of real estate and is actively looking for opportunities.

### **Interstate Commerce Center Leasing Inquiries**

Colliers Executive Vice President Michael Falk, Executive Vice President Scott Weprin, and Associate Jonathan Temple represent the property owner in leasing opportunities at the property. Colliers (NASDAQ, TSX: CIGI) is a leading diversified professional services and investment management company. With operations in 63 countries, its 18,000 enterprising professionals work collaboratively to provide expert real estate and investment advice to clients. For more than 27 years, the company's experienced leadership with significant inside ownership has delivered compound annual investment returns of approximately 20% for shareholders. With annual revenues of \$4.6 billion and \$92 billion of assets under management, Colliers maximizes the potential of property and real assets to accelerate the success of its clients, investors, and people. Contact Michael Falk and Jonathan Temple at 561.478.6400 or Michael.Falk@colliers.com / Jonathan.Temple@colliers.com for leasing inquiries.

### **About the Economic Development Council of St. Lucie County**

The EDC is a private, not-for-profit organization dedicated to promoting economic vitality in St. Lucie County through the attraction, retention and expansion of businesses in the community. The EDC works in partnership with local governments and the private sector to advance its goals of creating more and better-paying jobs for residents, broadening the tax base and improving St. Lucie County's economic quality of life. Contact the EDC at 772.336.6250 or [www.youredc.com](http://www.youredc.com).