

## **Stonemont Financial Group breaks ground for St. Lucie County's largest building**



*St. Lucie County officials and Stonemont Financial Group representatives broke ground for the South Florida Logistics Center 95 May 25.*  
Photo by Flynn Fidgeon, St. Lucie County

Fort Pierce, FL/May 25 – Groundbreaking ceremonies were held today for what will be, at 1.1 million square feet, the largest building in unincorporated St. Lucie County.

Stonemont Financial Group, a private real estate investment firm specializing in industrial development and net lease assets, is constructing the South Florida Logistics Center 95, a two-building, Class-A, 1.3-million-square-foot speculative industrial development on Orange Avenue at South Kings Highway. In addition to the 1.1.-million-square-foot cross-dock building, the company is also constructing a 245,300-square-foot rear-load facility in the park.

The site and buildings are being developed with functional, state-of-the-art features tailored for e-commerce and third-party logistics users and is anticipated to be ready for occupancy in early

2023. The project marks Stonemont's initial venture in the South Florida region, with the firm already active in Jacksonville, Orlando, Lakeland and Tampa.

"The location of this development provides an immediate competitive advantage for e-commerce providers and other logistics operators who have to meet growing consumer demand for rapid delivery," said Zack Markwell, managing principal and CEO at Stonemont Financial Group. "Our team is already fielding a number of inquiries from prospective users who not only need to be within close range of South Florida's booming population but can also have better proximity further north to the ports in Jacksonville and Savannah. The business-friendly environment and cost-of-living advantages offered by St. Lucie County are an additional bonus, and we thank the EDC for their partnership in transforming our vision into reality."

"With 62% of our workforce commuting outside the county each day for work, Stonemont Financial Group's investment in St. Lucie County will not only help make hundreds of jobs available for our residents, having these jobs close to home will deliver the biggest benefit of all – time. Time for parents to be active in their children's schools, time for family dinners, time to enjoy all the leisure activities our county has to offer, time for working men and women to be active in their communities," said St. Lucie County Commission Chairman Sean Mitchell. "It's also exciting to be breaking ground today for what will be the largest building in the unincorporated county."

"The location of this Class-A facility is ideal not only for the ultimate end-users but also for residents of Fort Pierce and northern St. Lucie County who are seeking career opportunities with good pay and benefits," said Pete Tesch, president of the Economic Development Council of St. Lucie County (EDC). "It is gratifying to see that top-tier companies like Stonemont have discovered our county's ready workforce, great location and outstanding quality of life."

JLL is overseeing leasing for the project with space from 50,000 to 1.1 million square feet available for lease. JLL is a global professional services firm specializing in real estate and investment management.

Evans General Contractors is managing construction operations. Evans is a leading design-build, general contracting, and construction management firm headquartered in Atlanta. Engineering Design & Construction, Inc. of Port St. Lucie is the project's civil engineer.

Stonemont's ability to source and capitalize on premium speculative development opportunities in markets with high barriers to entry have enabled the firm to grow its industrial portfolio exponentially over the last 24 months, with 15 million square feet of Class-A product currently under construction. The firm currently has nearly 4 million square feet of new industrial space under construction across the state of Florida.

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### **About Stonemont Financial Group**

Stonemont is an Atlanta-based private real estate investment and development firm that acquires, develops and operates primarily industrial real estate across select markets in the United States. Stonemont owns and manages a portfolio with a market value in excess of \$4.5 billion. For more information, visit [www.stonemontfinancial.com](http://www.stonemontfinancial.com).

### **About JLL**

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate. JLL is a Fortune 500 company with annual revenue of \$16.6 billion in 2020, operations in over 80 countries and a global workforce of more than 91,000. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit [jll.com](http://jll.com).

### **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).

Photo ID: (L to R) Michelle Miller, St. Lucie County Clerk of Court & Comptroller; Pete Tesch, Economic Development Council of St. Lucie County; St. Lucie County Commissioner Cathy Townsend; St. Lucie County Commission Chair Sean Mitchell; Avery Dorr, Stonemont Financial Group; Neal Moskowitz, Stonemont Financial Group; Bryan Blasingame, Stonemont Financial Group; Zack Markwell, Stonemont Financial Group; Evan Christiansen, JLL; Fort Pierce Commissioner Curtis Johnson; St. Lucie County Commissioner Linda Bartz; St. Lucie County Commissioner Chris Dzadovsky; LaToya Young, St. Lucie County Fire District.