

Tambone facilitates first sale to Brightwork Acquisitions for development of Tradition Center for Commerce in Port St. Lucie

Port St. Lucie, Fla – Port St. Lucie is one step closer to making The Tradition Center for Commerce a reality. Earlier this year, the City contracted with Tambone Companies as the master developer to market and expedite the sale and development of 84 acres of land within Tradition Center for Commerce with the goal of spearheading economic development in the area. On September 23, 2019, Tambone presented its first land purchase and sale agreement for Tradition Center for Commerce to the City of Port St. Lucie's Governmental Finance Corporation. A 6-acre parcel of land at the south east corner of SW Village Parkway and SW Discovery Way was unanimously approved for purchase and sale to Brightwork Acquisitions, LLC.

Brightwork Acquisitions' subsidiary, Brightwork Real Estate, specializes in the development of commercial properties, with clients that include large retail and restaurant chains, banking and medical. Now that purchase and sale has been approved, the company plans to move forward with site plans for a medical office building on the property. Construction is expected to begin during the first quarter of 2020 and be completed by third quarter 2020.

"With an impressive portfolio of commercial properties and clients throughout the Southeast, we are excited about the expertise, integrity and insights that Brightwork partners Brad Douglas, Henry Hilsman and Austin Simmons bring to the table through their combined 90 years of experience," said Richard Tambone, president of Tambone. "We are confident their market awareness and strategic perspective are a strong complement to the partnerships already being forged in the Tradition area and will help the City achieve its goal of a diverse local economy and new employment opportunities."

The Tradition Center for Commerce will provide development options within Tradition with over 10 million square feet of office, industrial, warehouse, multifamily residential and retail

space. Potential uses include: manufacturing; distribution; retail; education; hospitality, warehousing; corporate; medical; research & development and multifamily residential.

"In alignment with our goals of creating more, high-paying jobs for residents, The Tradition Center for Commerce is an important strategic location within St. Lucie County and the City of Port St. Lucie," said Pete Tesch, president of the Economic Development Council of St. Lucie County. "We firmly believe that the project will act to expand local businesses and attract new developers and new companies to our region, thus sparking economic growth and new jobs to enrich the economic vitality of St. Lucie County."

For more information or for inquiries about purchase please contact Richard Tambone of Tambone Companies/Tambone at Tradition at 561-660-5166, visit <u>tambonetradition.com</u> or follow them on <u>Facebook</u>.

About Tambone Companies and Tambone at Tradition

<u>Tambone Companies</u> is a leading Florida and New England commercial, industrial and multifamily real estate developer. The company has developed and acquired over ten million square feet of office, research, industrial, medical and multifamily projects. Since 1981, Tambone has focused on the highly demanding built-to-suit needs of quality-minded companies. Building on its expertise and assembling top professional teams, Tambone takes companies from site selection and financing through occupancy and has a proven track record for integrity, reliability and responsiveness – spanning projects of great diversity, size, complexity and technical demands.

Tambone Companies is pleased to have the opportunity to serve as the master developer to market and expedite the sale and development of 84 acres of land within Tradition Center for Commerce with the goal of spearheading economic development in the region. The Tradition Center for Commerce provides development options within the City of Port St. Lucie, in St. Lucie County, Florida, with over 10 million square feet of office, industrial, warehouse, multifamily residential and retail space. For more information, contact Richard P. Tambone at 561.660.5166 or visit tambonetradition.com, tambone.com or follow them on Facebook.