



**BUSINESS
DEVELOPMENT BOARD**
MARTIN COUNTY | FLORIDA

Martin County Commercial Real Estate Forum | February 22, 2024 | 8:30 am

AshleyCapital

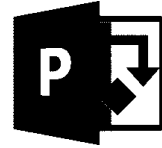
opportunity into value

“I will only build something my mother and the community would be proud of.”

-Richard Morton, Principal and Co-Founder



About Ashley Capital



ACQUISITION AND REPOSITION OF UNDERPERFORMING ASSETS

- industrial properties
- greenfield sites
- brownfield sites



SIX LOCATIONS

Florida - Georgia - Michigan
Tennessee - Virginia - Wisconsin



FOUNDED IN 1984

One of the largest privately held real estate investment companies in the U.S.



CURRENT REAL ESTATE PORTFOLIO

- 64 buildings
- 32 properties
- 32M+ square feet



NATIONAL TOP 20 RECOGNITION

- industrial real estate firm
- developer
- owner
- property management firm

- Commercial Property Executive and REJournals



MARTIN COUNTY LAND PORTFOLIO



**SUNRISE GROVE
COMMERCE CENTER**
1,626 acres



MARTIN TRIANGLE
200 acres




**MARTIN
COMMERCE PARK**
250 acres

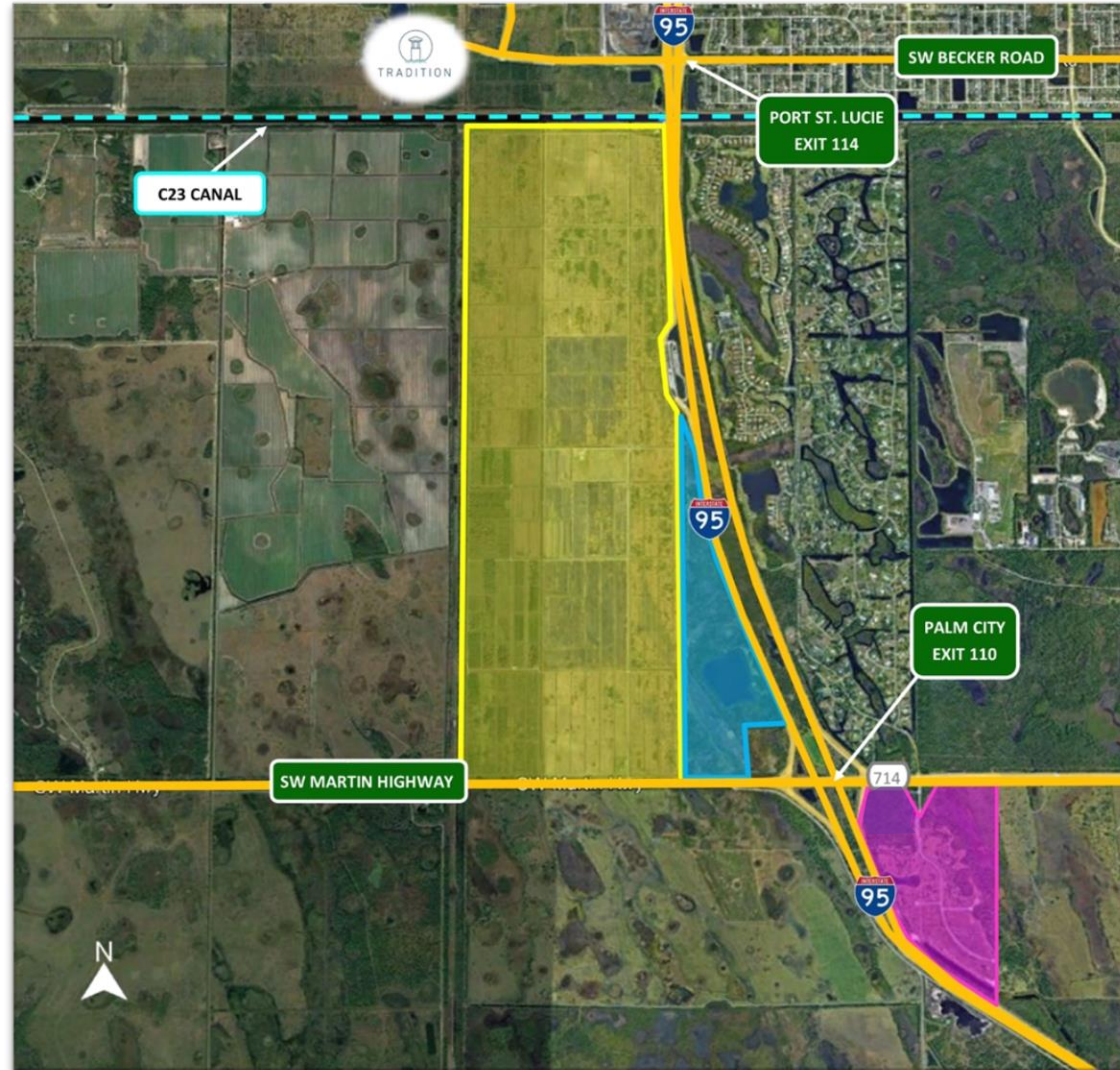


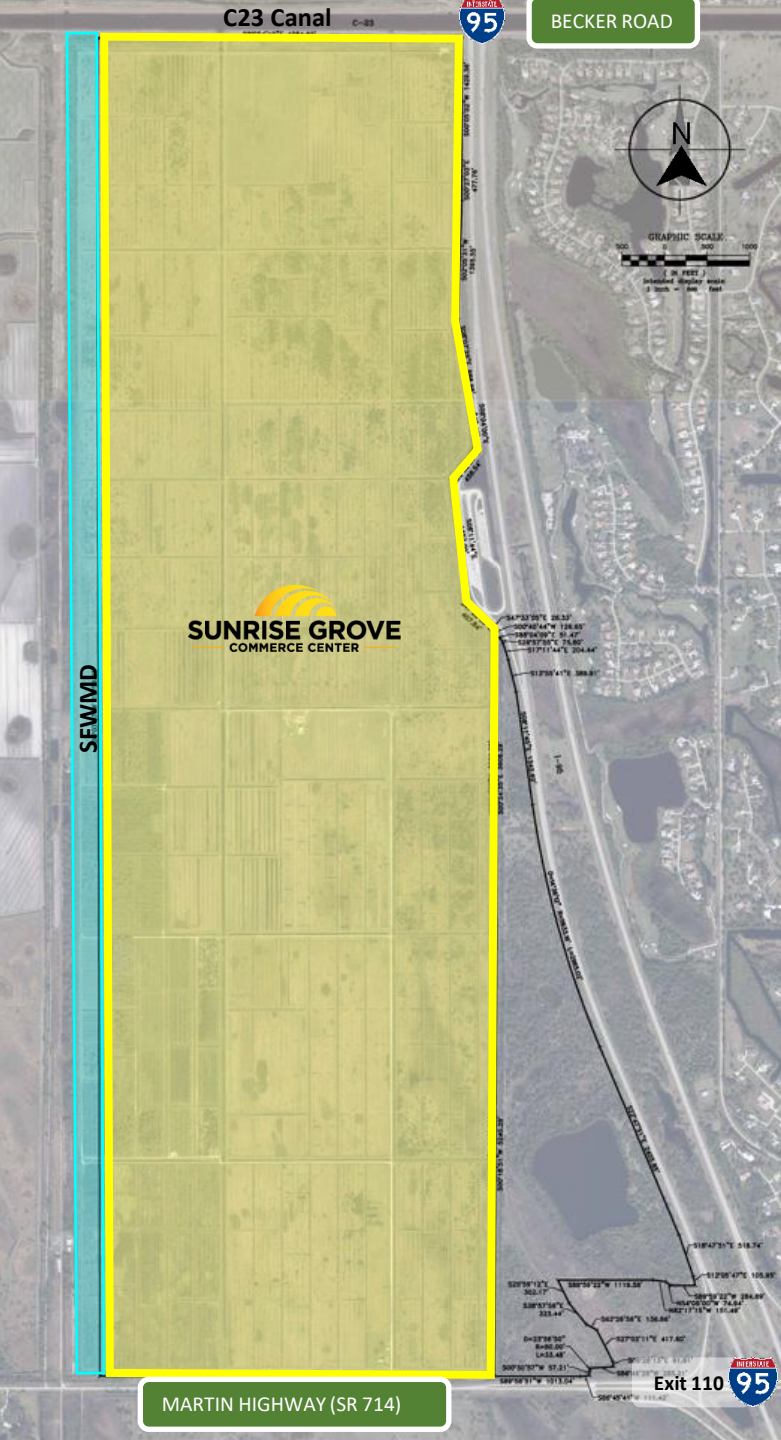


SUNRISE GROVE COMMERCE CENTER


**SUNRISE GROVE
COMMERCE CENTER**
1,626 acres


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200 acres

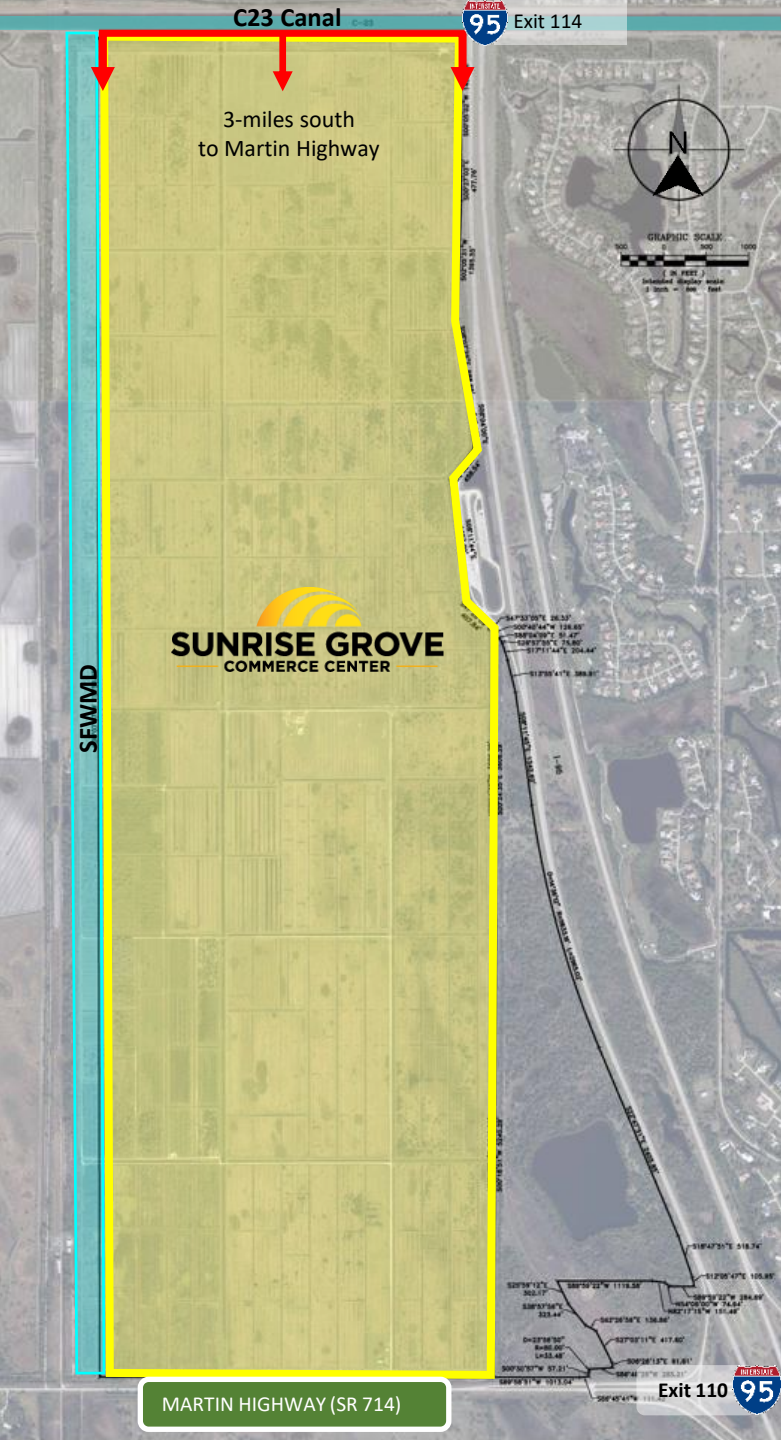




LAND ACQUISITION Sunrise Grove Commerce Center (AgTEC)

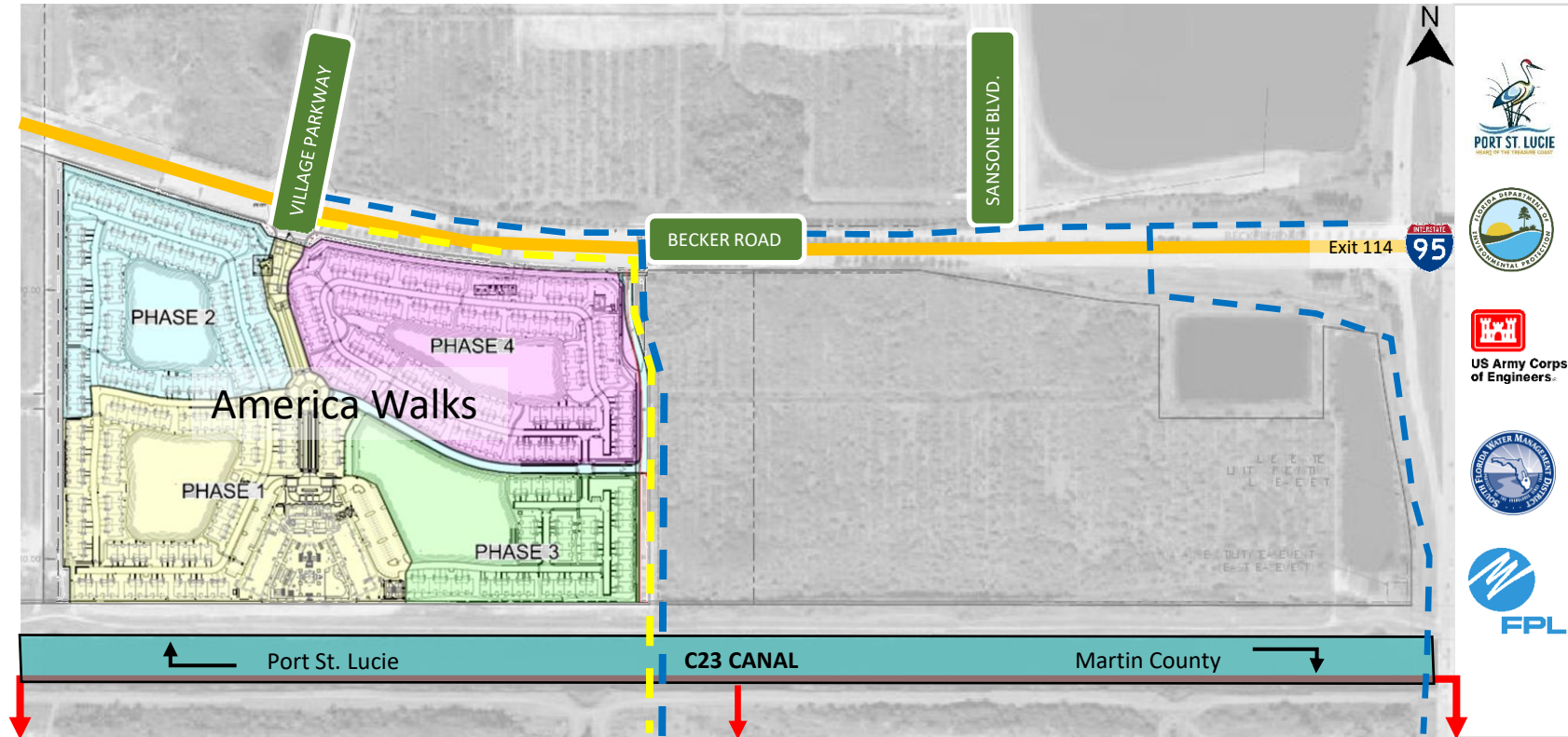
■ August, 2021 - Ashley Capital acquired 1,626 acres

- **Size:** 3 miles N/S by approximately 1 mile E/W
- **Land Use:** AgTEC
- **Zoning (*Approved Development Entitlements 2010*):**
 - 5 million square feet: Industrial (Target Industry/LSTAR)
 - 1 million square feet: Office
 - 200,000 square feet: Retail
 - 500 rooms: Hotel

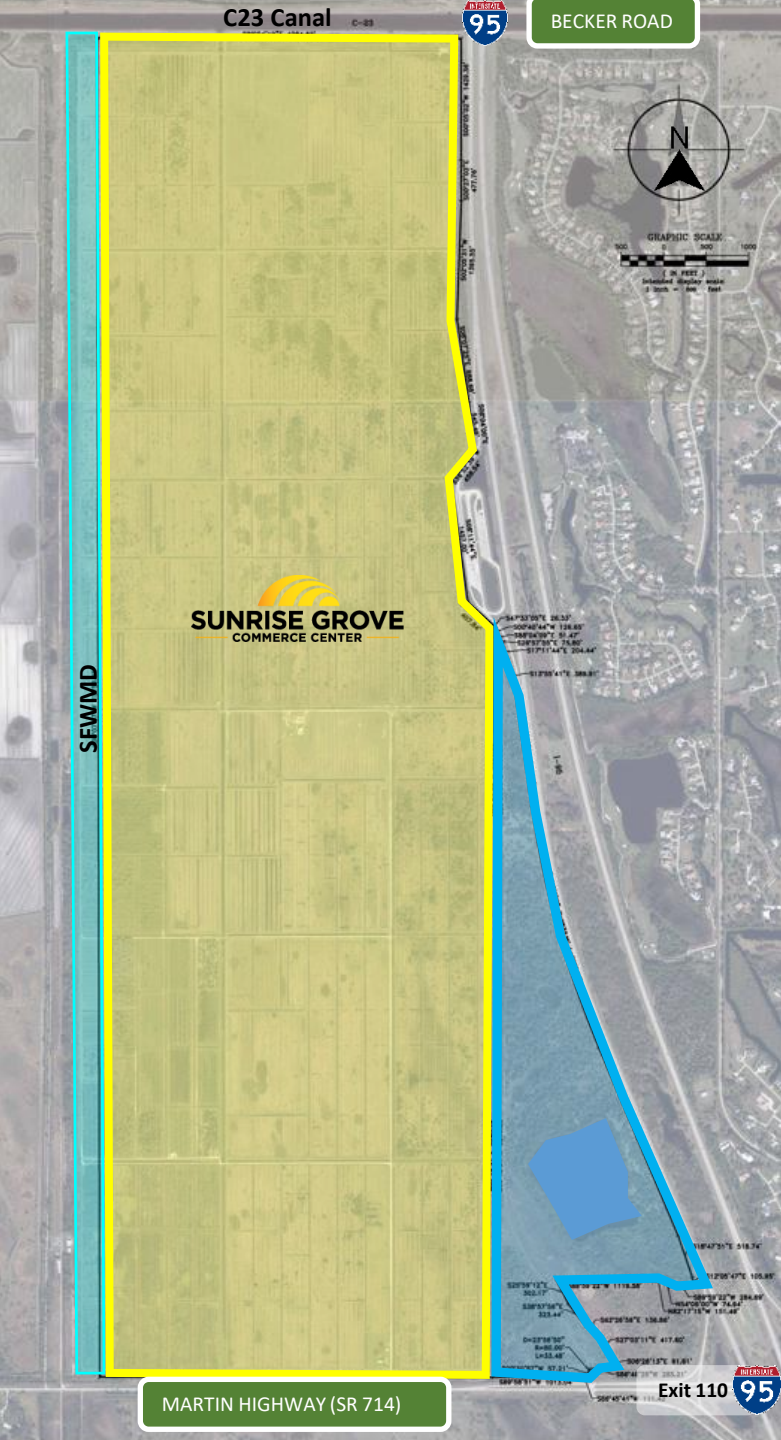


DEVELOPMENT UPDATE

Obtaining Utility Easements, Canal Crossing Permits and Designing Master Utility System



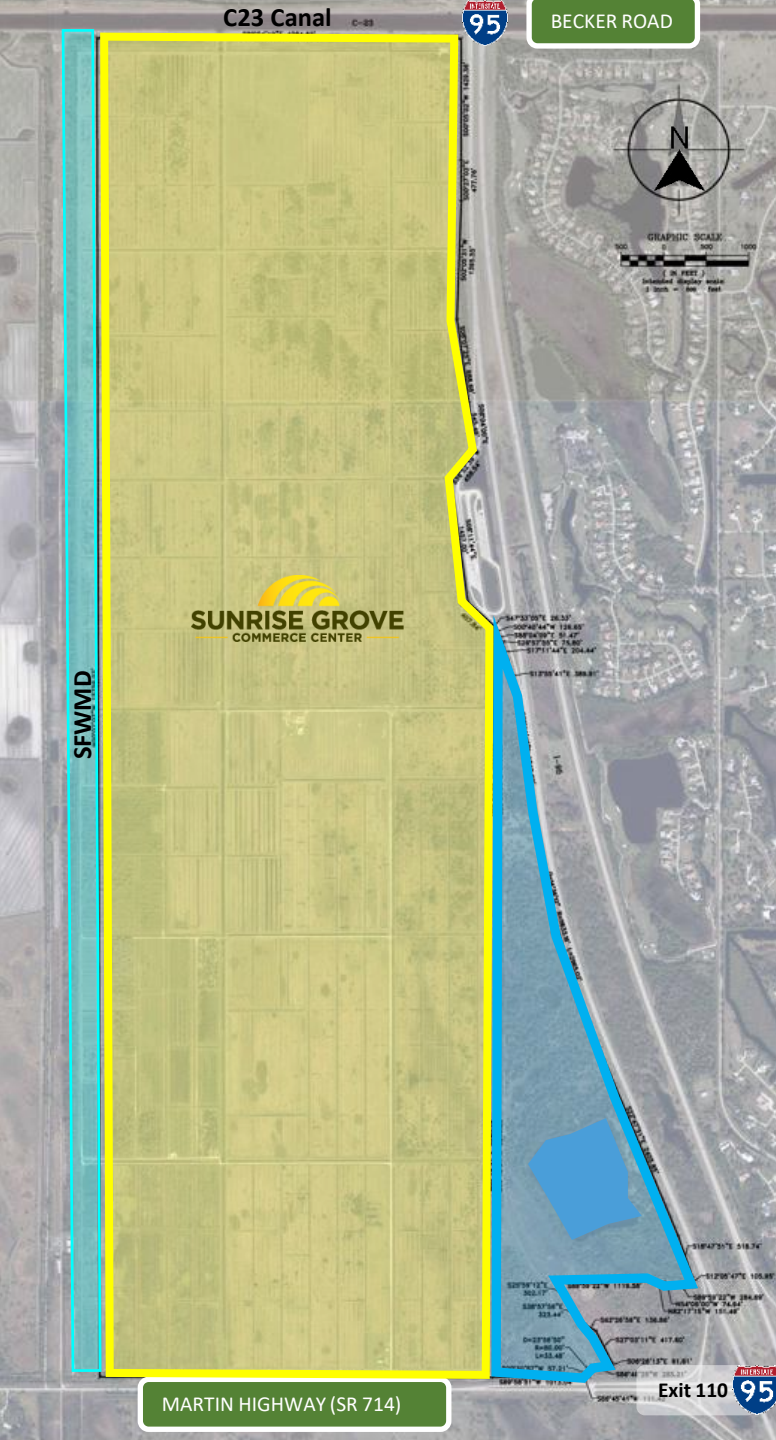
- Water
- Wastewater
- C23 Canal



ADJACENT LAND ACQUISITION Martin Triangle Property

■ May, 2022 - Ashley Capital acquired 200 acres

- **Size:** 1 ½ miles N/S by approximately ¼ mile E/W
- **Location:** 1 ½ miles adjacent to I-95
- **Land Use:** AR-5



What's next...

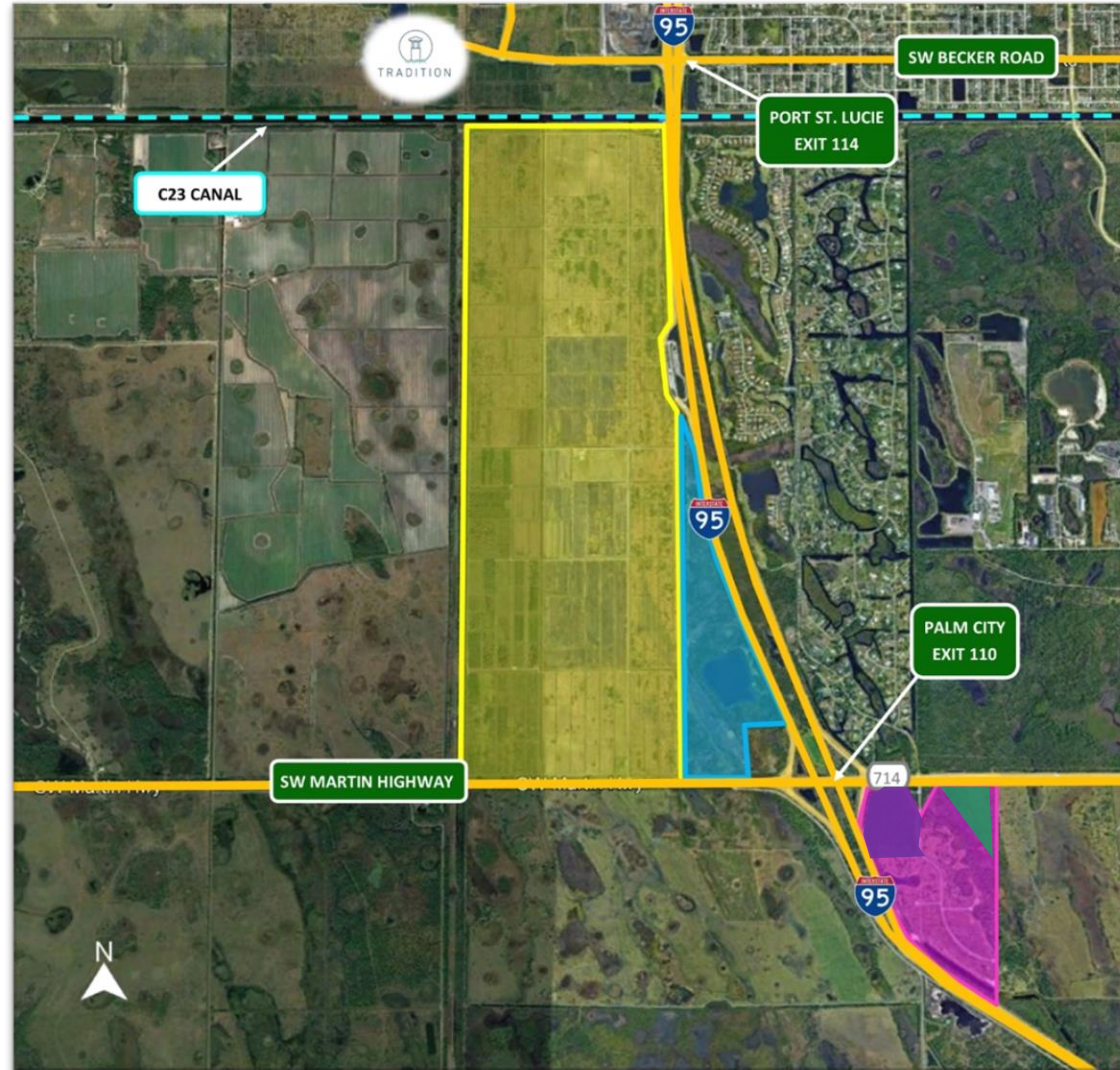
- **Seeking land use change** for 200 acres to combine properties as one into AgTEC (Sunrise Grove) land use
- **Will maintain an almost identical land assemblage approved and intended for prior to SFWMD acquisition for C23/C44 Interconnect**
- **In-hand commitment to serve water and wastewater** from the City of Port St. Lucie to Sunrise Grove and Martin Triangle
- **Provides a long-term strategic location** for targeted industry existing business retention/expansion and new business attraction along the I-95 corridor

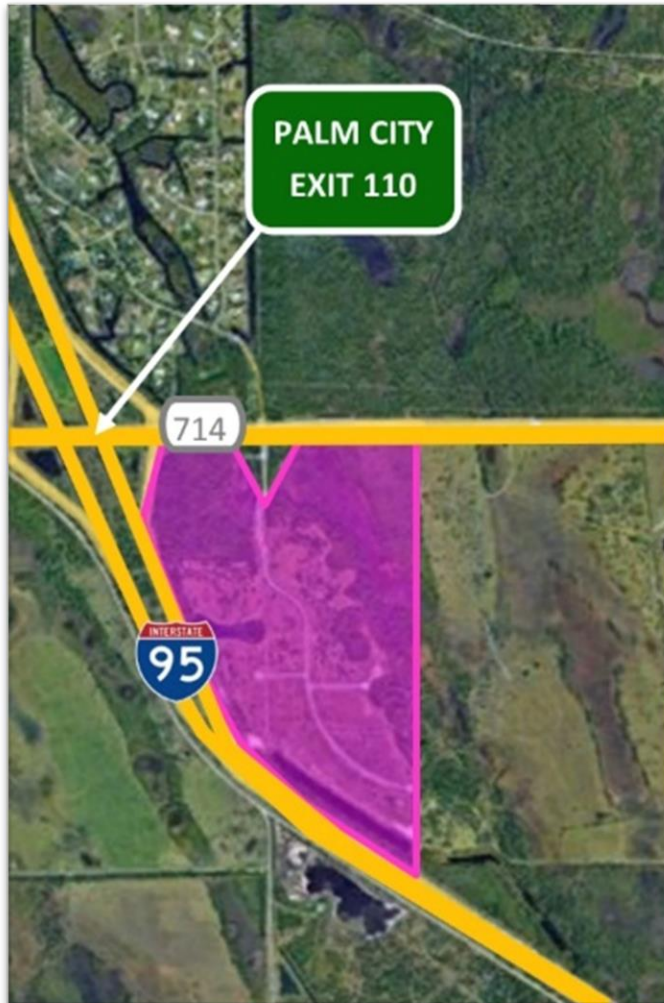


MARTIN COMMERCE PARK



**MARTIN
COMMERCE PARK**
250 acres





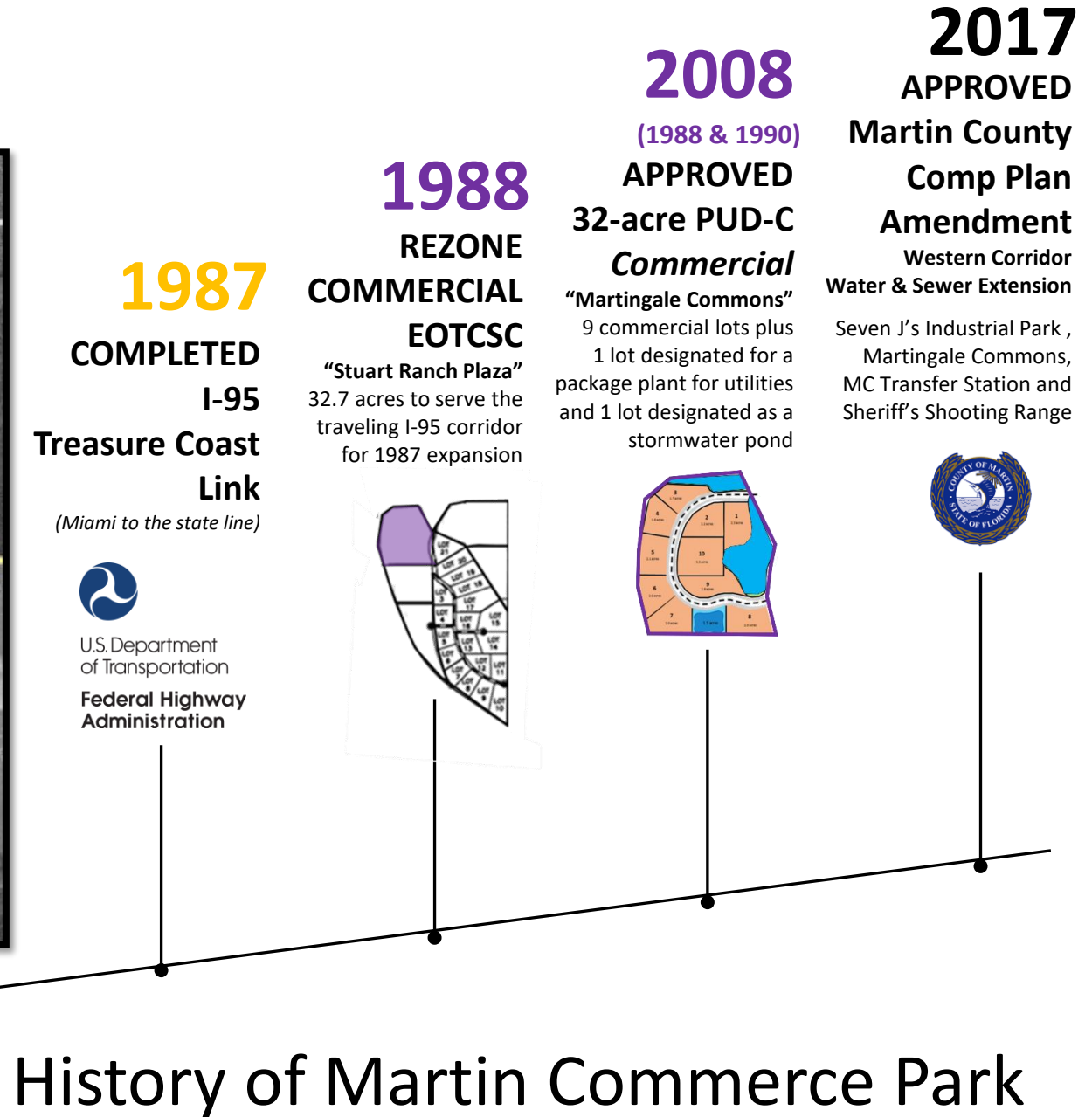
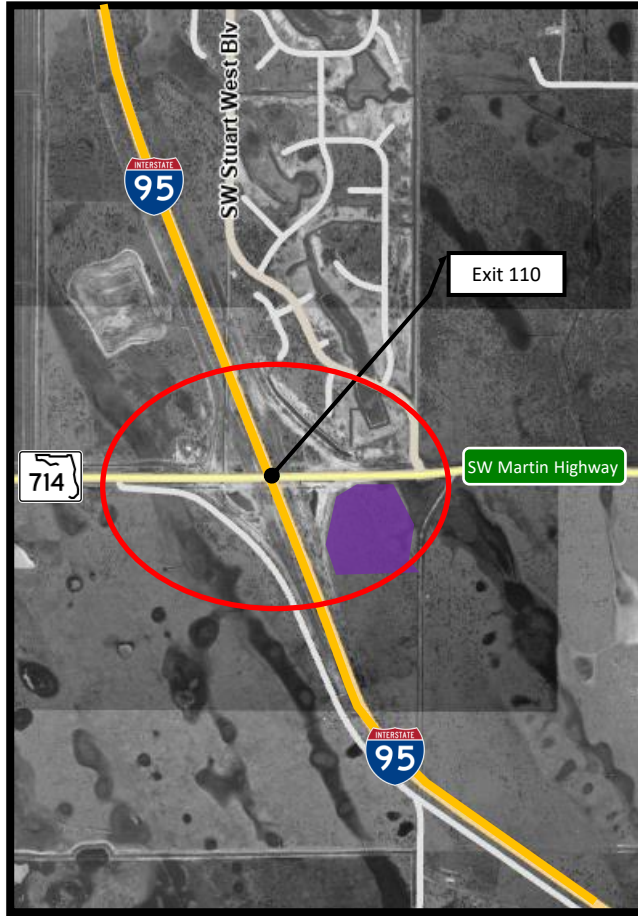
LAND ACQUISITION

Martin Commerce Park

(Martingale Commons/Martingale Estates)

■ May, 2022- Ashley Capital acquired 250 acres

- **Location:** 1 mile adjacent to unbuffered I-95 with entry ¼ mile from off-ramp
- **Land Use:**
 - Expressway Oriented Transit Commercial Service Center (EOTCSC)
 - A-2
 - AR-5A
 - AG-20
- **Approved Development Entitlements:**
 - 32-acre Commercial PUD-C
 - 167-acre (21 Lot) Residential PUD



1972
APPROVED
I-95
Treasure Coast
Link
(Miami to the state line)



U.S. Department
of Transportation
Federal Highway
Administration

1985
MARTIN COUNTY
SPECIAL
LAND USE
(EOTCSC)

Expressway Oriented
Transit Commercial
Service Center

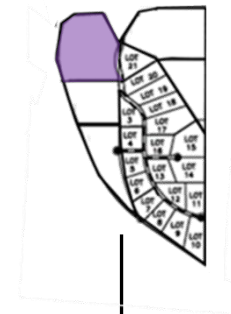


1987
COMPLETED
I-95
Treasure Coast
Link
(Miami to the state line)



U.S. Department
of Transportation
Federal Highway
Administration

1988
REZONE
COMMERCIAL
EOTCSC
"Stuart Ranch Plaza"
32.7 acres to serve the
traveling I-95 corridor
for 1987 expansion



2008
(1988 & 1990)
APPROVED
32-acre PUD-C
Commercial
"Martingale Commons"
9 commercial lots plus
1 lot designated for a
package plant for utilities
and 1 lot designated as a
stormwater pond



2017
APPROVED
Martin County
Comp Plan
Amendment
Western Corridor
Water & Sewer Extension
Seven J's Industrial Park ,
Martingale Commons,
MC Transfer Station and
Sheriff's Shooting Range

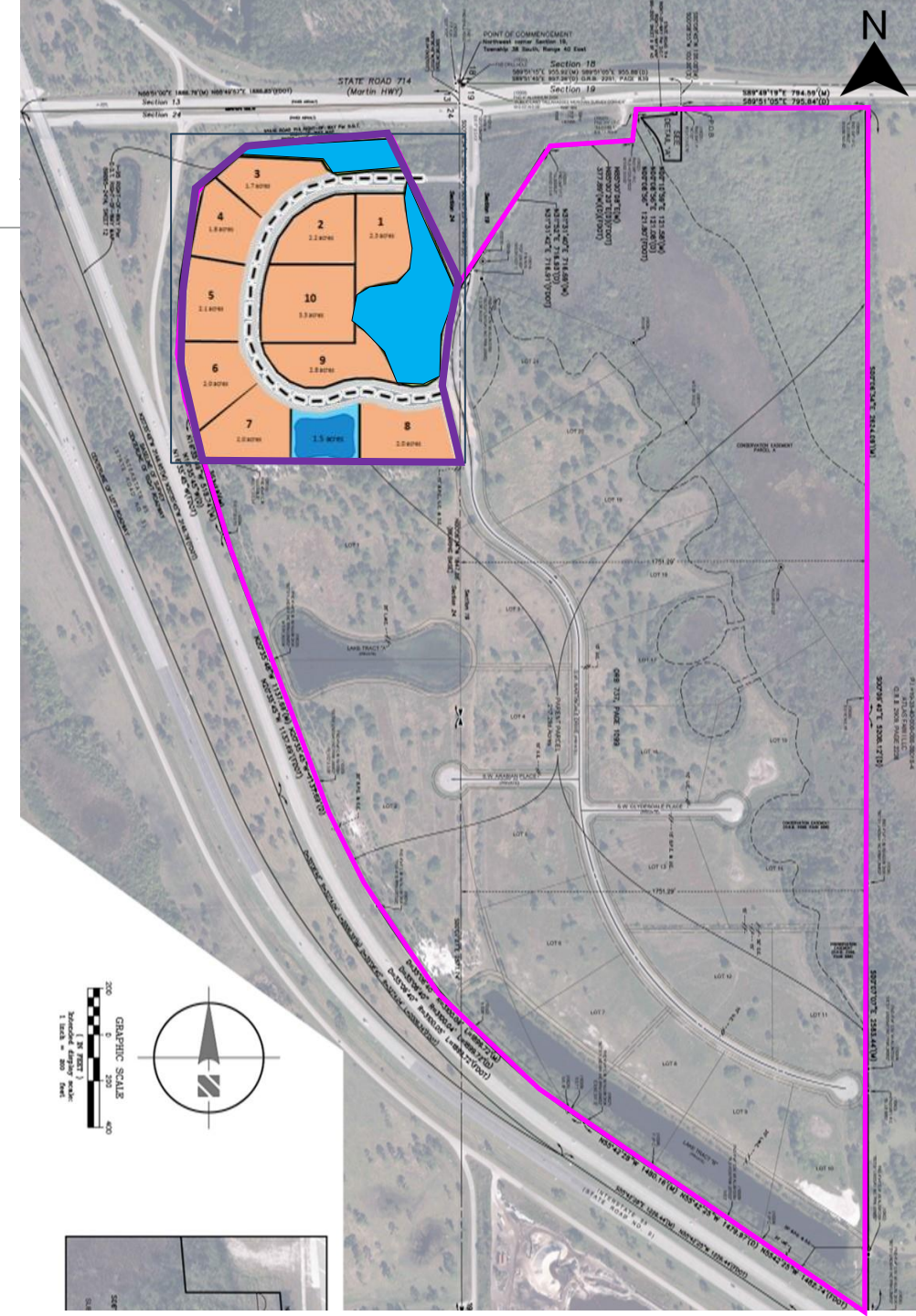


History of Martin Commerce Park

- **CURRENT APPROVED COMMERCIAL PUD-C Master Site Plan – 32 Acres**
- **5+ Acres South Florida Water Management District Conservation Easement in Perpetuity**

APPROVED DEVELOPMENT ENTITLEMENTS:

- Gas Station
- Vehicular Service and Maintenance
- Convenience Store
- Gift Shops
- Specialty Retail
- Hotels and Motels
- Restaurants (drive-ins and fast food)



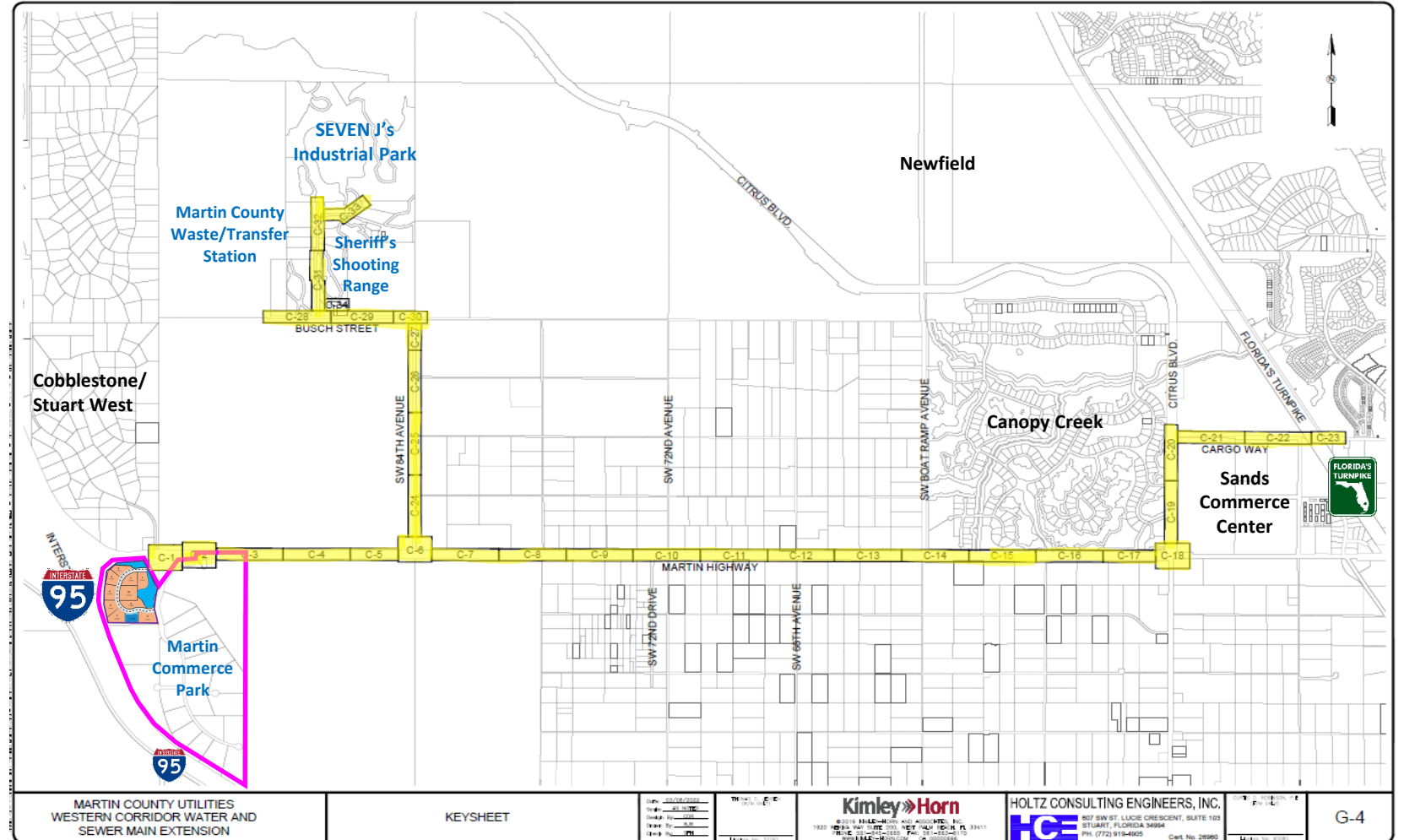


**CONTRACTOR
APPROVED
July 2023
Est. Completion
3Q 2024**



Our 40%
proportionate share
**COMMITMENT =
\$2.9+ million**

WESTERN CORRIDOR WATER AND SEWER MAIN EXTENSION

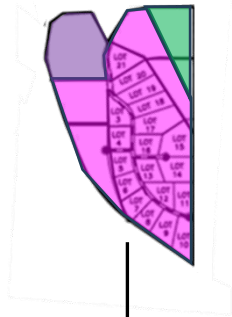


2004

REZONE

A-2 to AR-5

19 new parcels AR-5;
two remain A-2/AG-20
western parcels



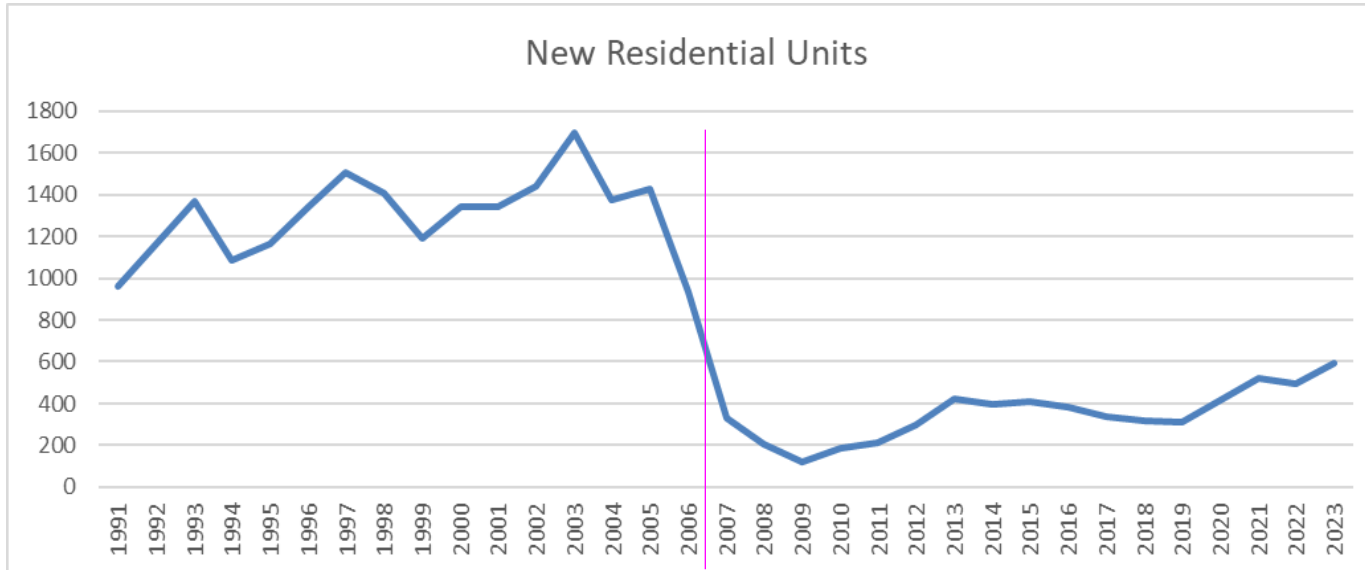
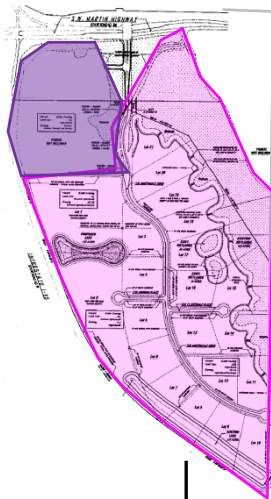
2006

APPROVED SITE PLAN

Residential PUD

"Martingale Estates"

21 residential lots:
(2) 20-acre and (19) 5-acre



2022

ASHLEY CAPITAL

Property acquisition



History of Martin Commerce Park

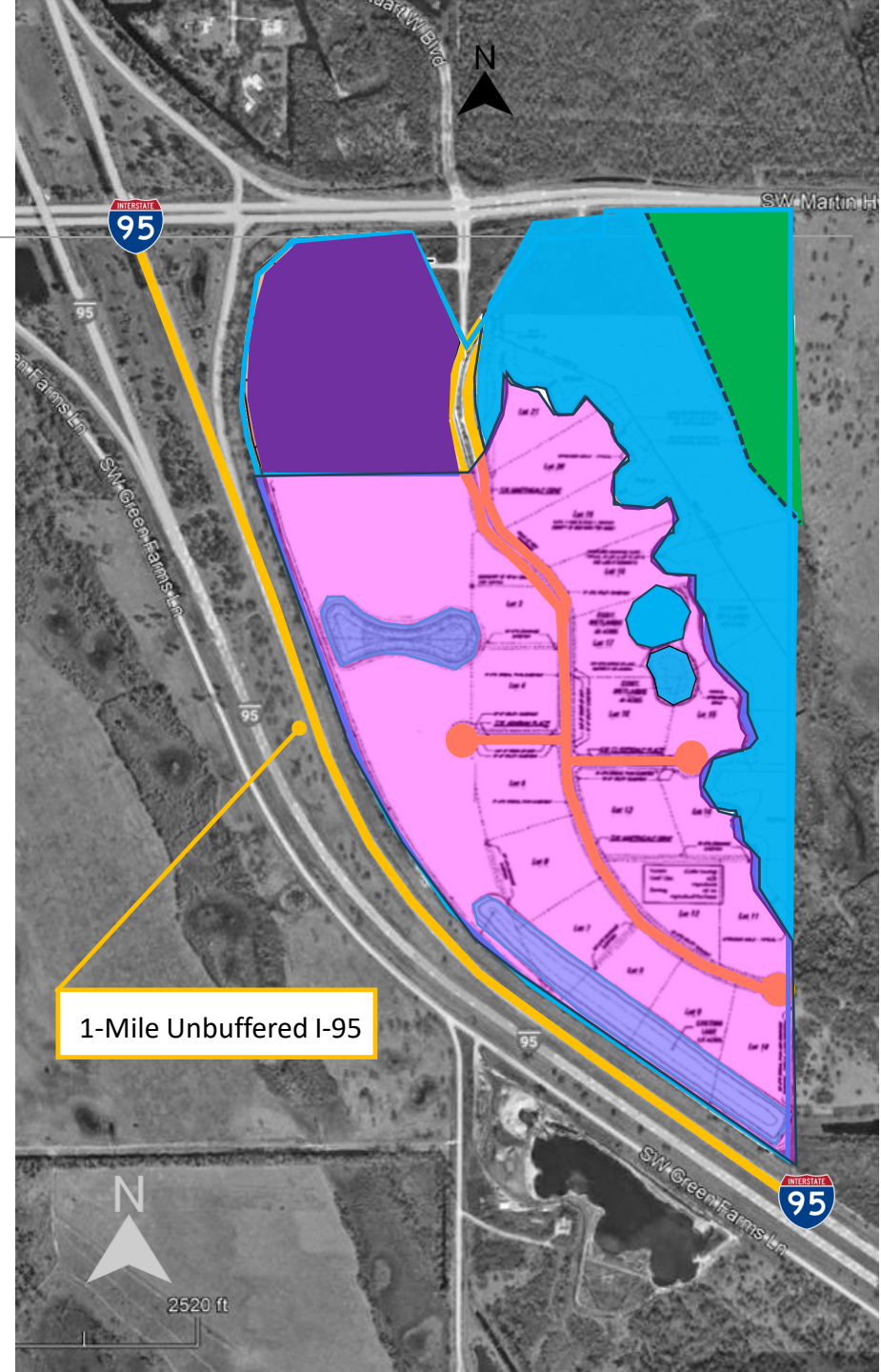
CURRENT APPROVED 2004, 2006

ZONING AND LAND USE: AR-5A, AG-20A and A-2

- **167 acres approved for 21-lot Residential Subdivision**
- **55+ acres SFWMD Conservation Easement in Perpetuity**

- Airstrips (necessary to support bona fide agriculture)
- Agricultural crops, Nursery, Processing, Services, Storage
- Animal services, Hunting, Wildlife Sanctuaries
- Administrative and non-profits (agriculture)
- Bed & Breakfast, Day Care, Family Care, Neighborhood Assisted Residences
- Cemeteries, Crematory, Columbarium
- Community Centers, Golf Courses, Parks
- Dairies, Feed Lots
- Kennels, Commercial
- Mining
- Places of Worship
- Recycling (drop-off centers), Yard Trash Processing
- Residential: Single Family Homes, Modular Homes, Mobile Homes
- Shooting Ranges, Outdoor
- Sporting Clay Course
- Solar Farms
- Utilities

**Over 41 Incompatible Uses
for 21 Platted/Parceled Lots**



PROPOSED ZONING AND LAND USE LI – Limited Industrial

167 acres includes 55+ acres

South Florida Water Mgmt. District Conservation Easement in Perpetuity

Maintains same entry, site footprint as parcel and platted, spine roads, conservation easement, and stormwater ponds already in place

- Aviation & Aerospace Suppliers
- Clean/Green Technologies
- Headquarters/Entrepreneurship
- Life Sciences
- Limited Industrial
- Logistics and Distribution
- Manufacturing
- Marine/Maritime
- Small Business

Parcel sizes: *(Remain Same)*

- (19) 5-Acre Parcels
- (2) 20-Acre Parcels

Building sizes:

10,000+ sf with restricted maximum 200,000 sf

Maximum site buildout:

+/-1 million sf

Deed restriction:

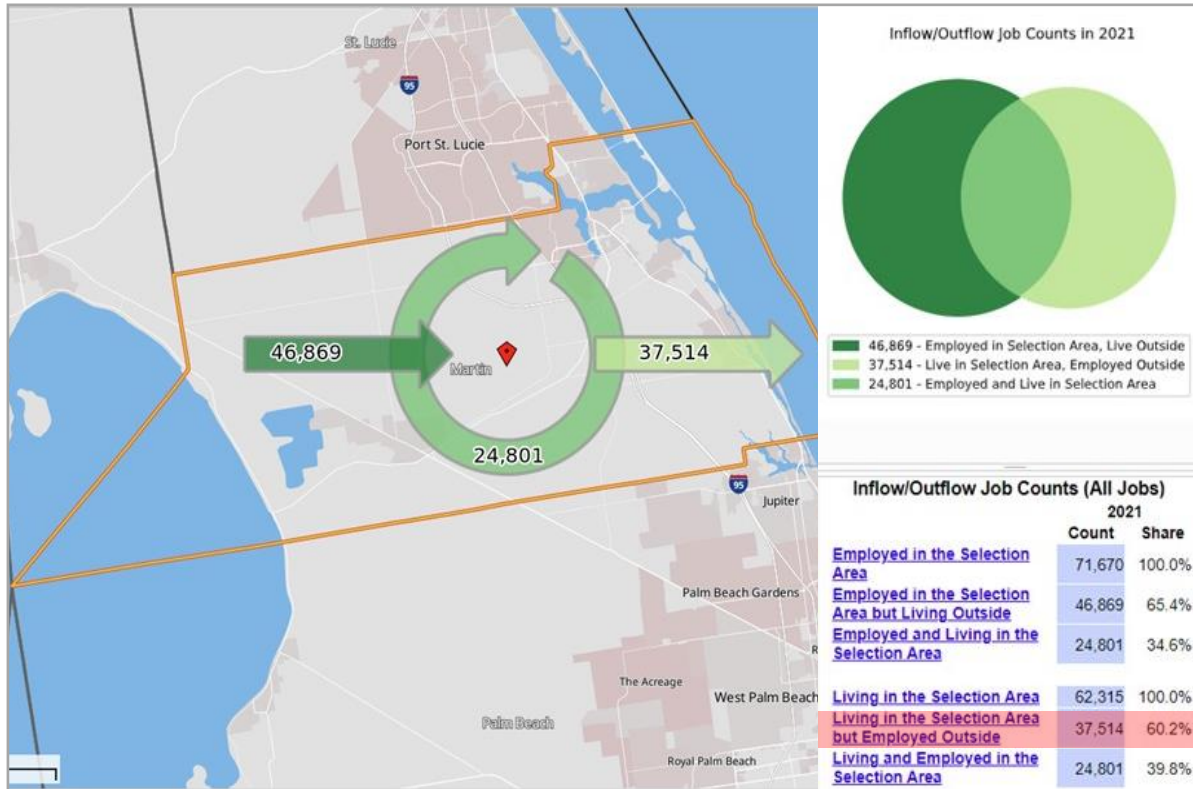
Residential





COMMUNITY BENEFITS

- ✓ **60.2% (37k+ residents) OUT-COMMUTE DAILY**
Capture and Retain Existing Workforce
- ✓ **PROVIDE STRATEGIC LOCATION FOR EXISTING BUSINESS RETENTION/EXPANSION AND NEW BUSINESS ATTRACTION**
Target Industries
aviation and aerospace, marine, energy/green clean technologies, life sciences, financial/professional services, manufacturing, headquarters, and logistics /distribution
- ✓ **INCREASE THE TAX BASE**
Real Property and Tangible Personal Property
- ✓ **ENHANCE MARTIN COUNTY AS A GREAT PLACE LIVE, WORK AND PLAY**
Continue our community stewardship and partnerships



What's next...

- **Seek land use change** from AR-5A, AG-20A, A-2 to IL- Industrial Light
- **In-hand commitment and infrastructure construction underway to serve water and wastewater for 32 acres** from Martin County Western Corridor Water and Sewer Extension
- **Capacity commitment to serve water and wastewater for Light Industrial development from Martin County** via the Martin County Western Corridor Water and Sewer Extension
- **Maintains same approved parcel and plat footprint** Constructed Spine Road, Ingress and Egress, Stormwater Ponds, Wetlands and Conservation Easements in Perpetuity, PAMP
- **Provides a long-term strategic location** for small to mid size target industry existing business retention/expansion and new business attraction





Thank you!

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