



SOUTHERN GROVE

HISTORY | SUMMARY

Port St. Lucie's history is not traditional. Incorporated less than 60 years ago, its original master developer marketed the area as a retirement haven and systematically divided it up into 80,000 quarter-acre lots. As that developer left, and the City grew and changed throughout the years, it became clear the City needed appropriate space for the creation of jobs, or it would forever remain a bedroom community. Because of its special history, the City does not have a traditional, historic "downtown" where residents go to work.

In the early 2000s, City leaders looked to the west – specifically, the area that is now known as "Tradition" -- to diversify its economy and to find the right place for an employment center. Tradition is one of Port St. Lucie's premier mixed-use developments, and City leaders identified 1,321 acres along Interstate 95, inside a part of Tradition called Southern Grove, as its best bet for a future "jobs corridor." A 2004 Urban Land Institute report also identified Southern jobs corridor as the economic future of the City of Port St. Lucie.



Today, in 2018, the jobs corridor is taking shape. Tradition Medical Center is thriving, Torrey Pines Institute for Molecular Studies has relocated its corporate headquarters there, City Electric Supply is about to break ground on its 400,000 square foot manufacturing headquarters and the City received a \$3 million job growth grant to build a loop road to jump start the Tradition Center for Commerce. Southern Grove is already home to Keiser University, Florida Center for Bio-Sciences and multiple commercial residents.

The City's vision for Southern Grove remains resolute and strong. Because of its development history, there are no other similar vacant, large commercial and industrial parcels in Port St. Lucie – and all of South Florida -- that could be developed into this jobs corridor with the potential to create more than 22,500 jobs.

Southern Grove has a current estimated market value of \$225,395,103, and it has an estimated value of \$2,003,341,448 at 80 percent build out. The jobs corridor in Southern Grove is the only location for a large footprint commercial and industrial development in Port St. Lucie.

This is the backdrop as City leaders now face a major crossroads for its jobs corridor.

[READ MORE](#) ►►

SOUTHERN GROVE



The City is now in a unique position to control its own future and ensure that its longtime vision of creating a jobs corridor and employment generator along I-95, in Southern Grove, remains a reality.

A decade ago, the City guaranteed bonds used to build the I-95 interchange at Becker Road, roads, water and sewer lines and other infrastructure for Southern Grove. This placed the City in a position of accountability if the owner of the property, Tradition Land Company, failed to pay taxes and assessments. Tradition Land Co., has disclosed its intent to divest its interest and exit the community. As part of this situation, the City has agreed to accept transfer of approximately 1,247 acres of Southern Grove from Tradition Land Co. While the City Council has since prohibited this type of guarantee for private and economic development projects, the City cannot stop the property owner from exiting, and the City is obligated to continue making payments on those bonds. The decision to guarantee infrastructure bonds may have been the best option for the City Council, based on the information available at the time. However, the unforeseen Great Recession significantly altered that thinking.

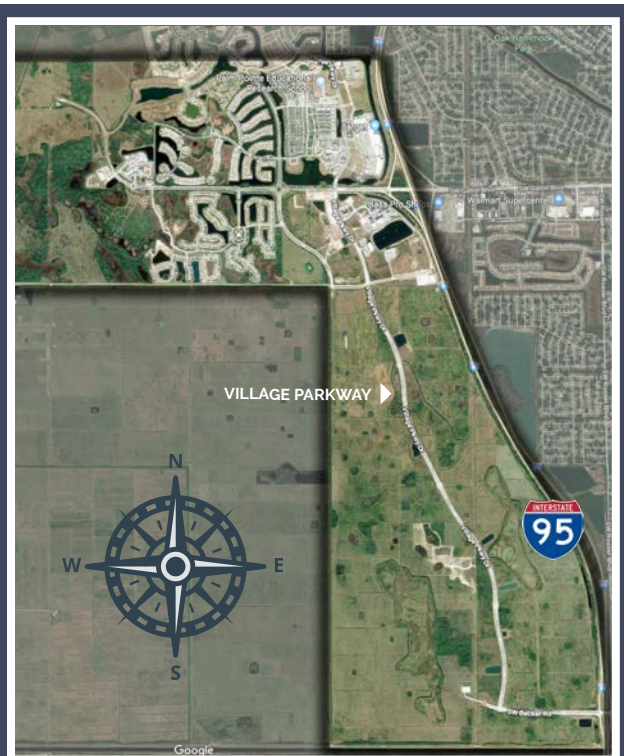
If the City did not accept the transfer of 1,247 acres of land in Southern Grove from Tradition Land Co., the results would be similar to the situation that occurred with City Center in eastern Port St. Lucie. The City lost control of the land in 2013, missing economic opportunities, making it even more difficult for the City to fulfill its vision for that land as a multi-use cornerstone for eastern Port St. Lucie. Additionally, the debt service continued to accumulate over the years making it much more challenging to sell the property.

The City is working to avoid any possible repeat of this situation regarding Southern Grove.

From lessons learned of the past, we are correcting, adjusting and rebuilding something greater to build a prosperous future for Port St. Lucie.



ALREADY HOME TO
Tradition Medical Center
Keiser University
Torrey Pines
FCB
Multiple Commercial
Residents



SOUTHERN GROVE LOCATION & VALUE

The Southern Grove section is the land to the east and west of Village Parkway, south of Tradition Parkway and north of the Martin County line by Becker Road. This land is approved for a mix of uses, including research and development, industrial, commercial and residential units.

Southern Grove has a current estimated market value of \$225,395,103, and it has an estimated value of \$2,003,341,448 at 80 percent build out. The jobs corridor in Southern Grove is the only location for a large footprint commercial and industrial development in Port St. Lucie.

