

OFFERING MEMORANDUM

Stuart Kanner Highway Development Site

A ±2.42-ACRE RETAIL / MIXED-USE / MARINA COMMERCIAL AND RESIDENTIAL DEVELOPMENT OPPORTUNITY IN STUART, FLORIDA



S. KANNER HWY AND
SW WATERCRESS WAY
STUART, FL 34994



Additional 2.6 AC Available
Off Market Assemblage if Needed



STUART KANNER HIGHWAY DEVELOPMENT SITE PROJECT LEADS

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In Association with
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EXECUTIVE SUMMARY

Executive Summary

Stuart Kanner Highway Development Site

Northmarq is pleased to present the **Stuart Kanner Highway Development Site**, a prime ± 2.42 -acre mixed-use development opportunity located in Stuart, Florida with an additional 2.6 acres available on the South parcel. This strategically positioned site offers excellent visibility and access along S. Kanner Highway in a growing area of Martin County, making it ideal for a variety of development projects. The property is less than a mile from Costco, providing easy access to major retail, and is close to local attractions, shopping, and the St. Lucie River, enhancing its appeal for development. The **Stuart Kanner Highway Development Site** offers investors and developers a rare opportunity to create a landmark project with flexible zoning in one of Stuart's most desirable and accessible locations.

Stuart Kanner Highway Development Site is available as a fee simple sale and/or joint venture prospect.



± 2.42 AC
Total Acreage



WRC
Zoning



Retail/Mixed-Use/Marina Commercial/ Residential
Projected Site Use



INVESTMENT HIGHLIGHTS

Site Description

PROPERTY SUMMARY	
ADDRESS	S. Kanner Hwy & S.W. Watercress Way Stuart, FL 34994
OFFERING PRICE	To Be Determined by Market
TERMS	All Cash
ACREAGE	±2.42 AC
PARCEL ID NUMBER	16-38-41-001-000-00290-8
TAX RATE (Millage)	15.7887%
COUNTY	Martin County
SUBMARKET	Stuart
PROJECTED SITE USE	Retail/Mixed-Use/Marina Commercial/ Residential
ZONING	WRC
SCHOOL DISTRICT	Martin County School District

Zoning Overview

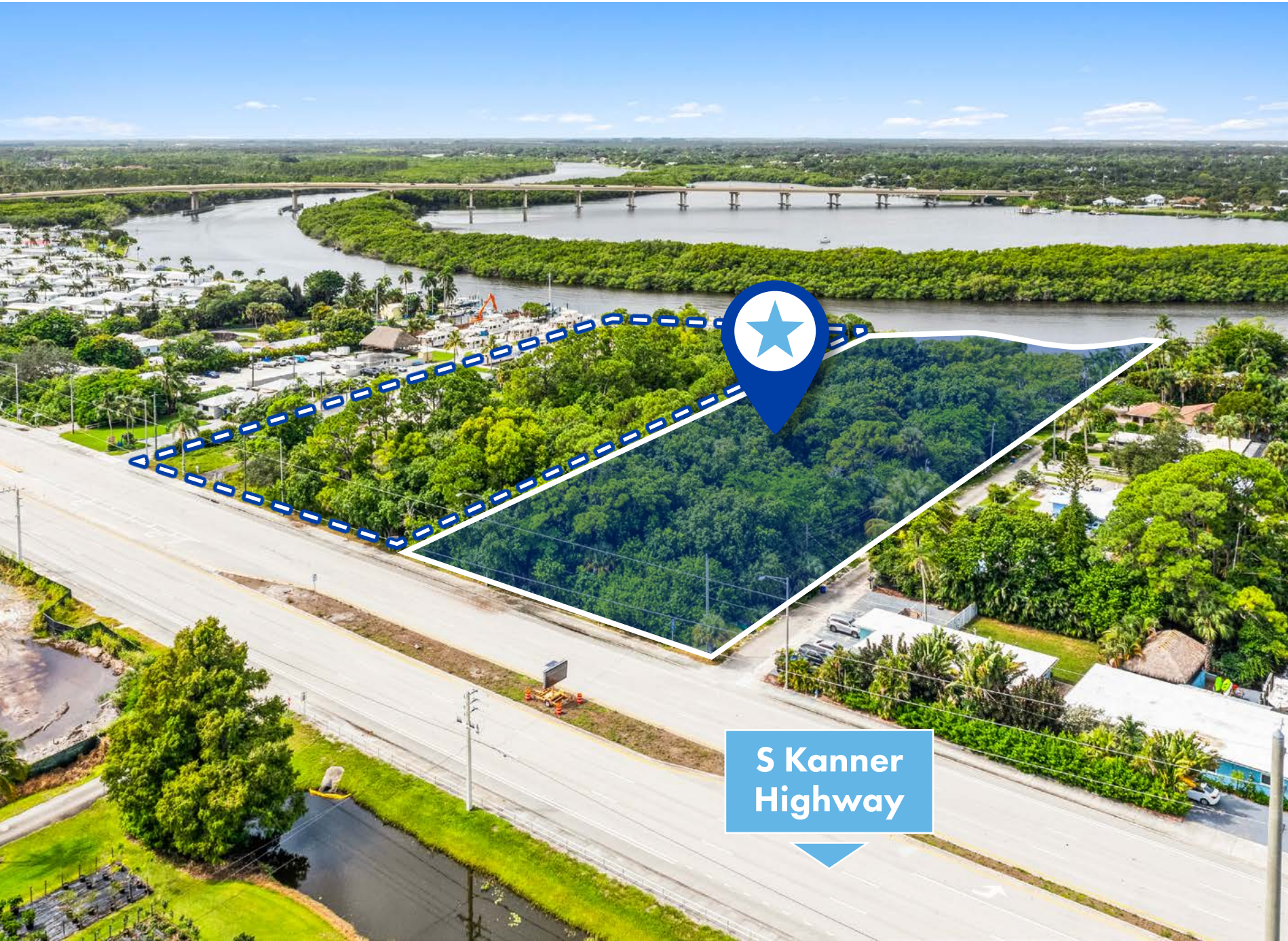
CURRENT ZONING: WRC
FUTURE ZONING: COMMERCIAL WATERFRONT

Utilities

	PROVIDER	STATUS
SEWER	Septic Tank with Pump Station	On-Site
ELECTRIC	Florida Power & Light	On-Site

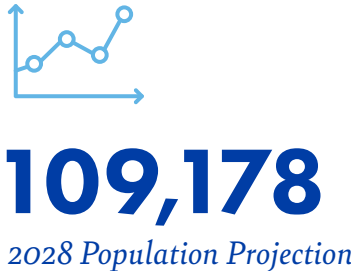
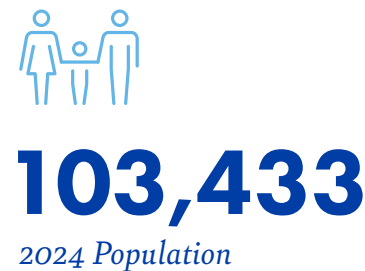
Tax Grid

TAXING AUTHORITY	MILLAGE RATE (PER \$1,000 OF TAXABLE VALUE)
MARTIN COUNTY - GENERAL OPERATIONS	9.9186
DISTRICT TWO MSTU (7017)	0.0742
SCHOOL BOARD - LOCAL BOARD	2.1230
SCHOOL BOARD - STATE LAW	3.0540
CHILDREN SERVICES	0.3618
SOUTH FLORIDA WATER MGMT. DIST. - BASIN	0.1026
SOUTH FLORIDA WATER MGMT. DIST. - EVERGLADES CONST.	0.0327
SOUTH FLORIDA WATER MGMT. DIST. - DISTRICT	0.0948
FLORIDA INLAND NAVIGATION DIST.	0.0270
TOTAL MILLAGE RATE	15.7887

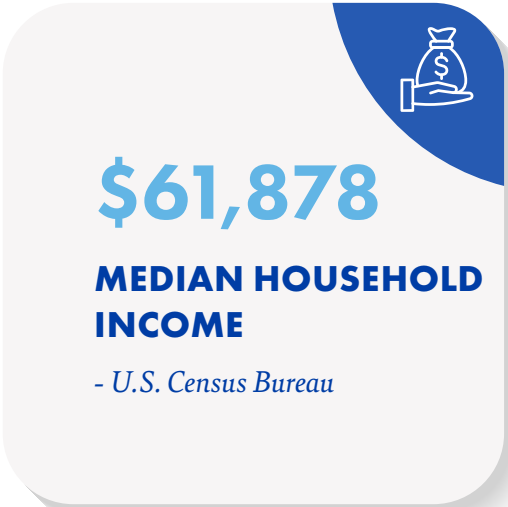
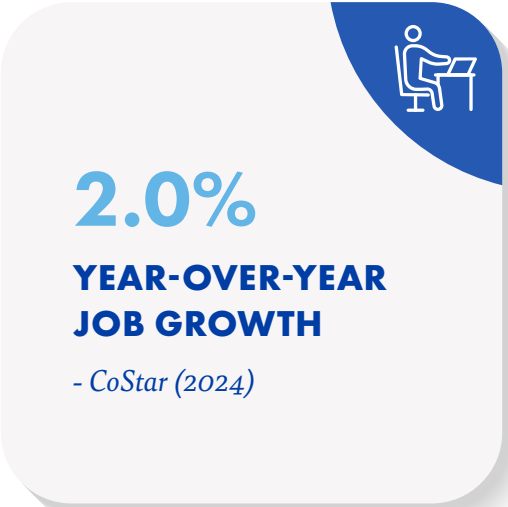
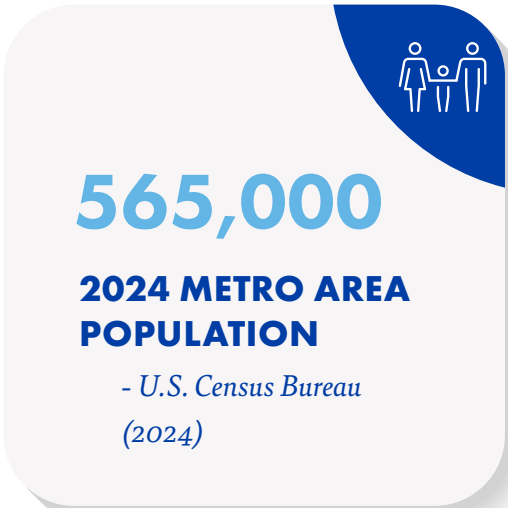


Stuart Kanner Highway Demographics

5 Mile Radius



2024 Stuart, Florida *Market Statistics*



LOCATION SUMMARY

Stuart, Florida

Stuart, Florida is located on Florida’s East Coast, which borders the St. Lucie River and lies west of the Indian River. Stuart’s population is 17,285 and increases to 21,087 with winter visitors. The top major employers are Martin Memorial Hospital, Vought Aircraft, Municipal Government, and thousands of successful small businesses. The economy is driven by retail service, hospitality, construction and government sectors located throughout the city.

The climate is pleasant with mild winters and warm summers. The annual average temperature is 72°. Annual rainfall averages 70.44 inches. Stuart is famed for sail fishing and all other types of sport fishing (ocean fishing, river and bay fishing, fresh water fishing). The North and South forks of the St. Lucie River are tropical wonderlands for cruises. Stuart has quaint older neighborhoods in the downtown area. Stuart’s successful revitalization program has given the Downtown area a pleasant ambiance, lined with shops and restaurants.





Stuart, Florida

Stuart, Florida, continues to attract both renters and investors due to its steady economic growth and coastal appeal. Known for its thriving small business community, tourism, and waterfront lifestyle, Stuart is a desirable location for both residential and commercial development. The city's population grew by 7.5% from 2010 to 2020, and Martin County's low unemployment rate of 2.9% in 2023 reflects its strong labor market.

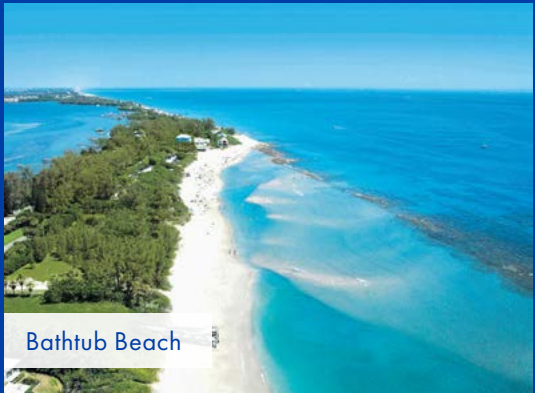
In 2023, Martin County saw significant job creation, particularly in healthcare, hospitality, and retail sectors, with over 2,000 new jobs added annually. Stuart's economy is supported by major employers like Martin Memorial Health Systems and municipal government, alongside a flourishing small business landscape. As demand for housing rises, rental prices in Stuart increased by 12% in 2022, with the average rent climbing to over \$1,600.



Tourism

Tourism plays a vital role in Stuart's economy, attracting more than 2 million visitors annually who enjoy its fishing, boating, and historic downtown. The tourism industry generates more than \$300 million in local revenue each year, bolstering real estate and hospitality industries.

- ▶ *STUART IS A MAJOR TOURIST HUB, GENERATING SIGNIFICANT REVENUE FROM FISHING, BOATING, AND HISTORICAL ATTRACTIONS.*
- ▶ *THE HEALTHCARE INDUSTRY IS A KEY EMPLOYMENT DRIVER, WITH MARTIN MEMORIAL HEALTH SYSTEMS SERVING AS ONE OF THE LARGEST EMPLOYERS.*
- ▶ *STUART'S ONGOING DOWNTOWN REVITALIZATION AND WATERFRONT DEVELOPMENT ARE KEY CATALYSTS FOR REAL ESTATE GROWTH, DRAWING BOTH INVESTORS AND DEVELOPERS TO CAPITALIZE ON ITS GROWING ECONOMY.*



Bathtub Beach



Riverwalk Park



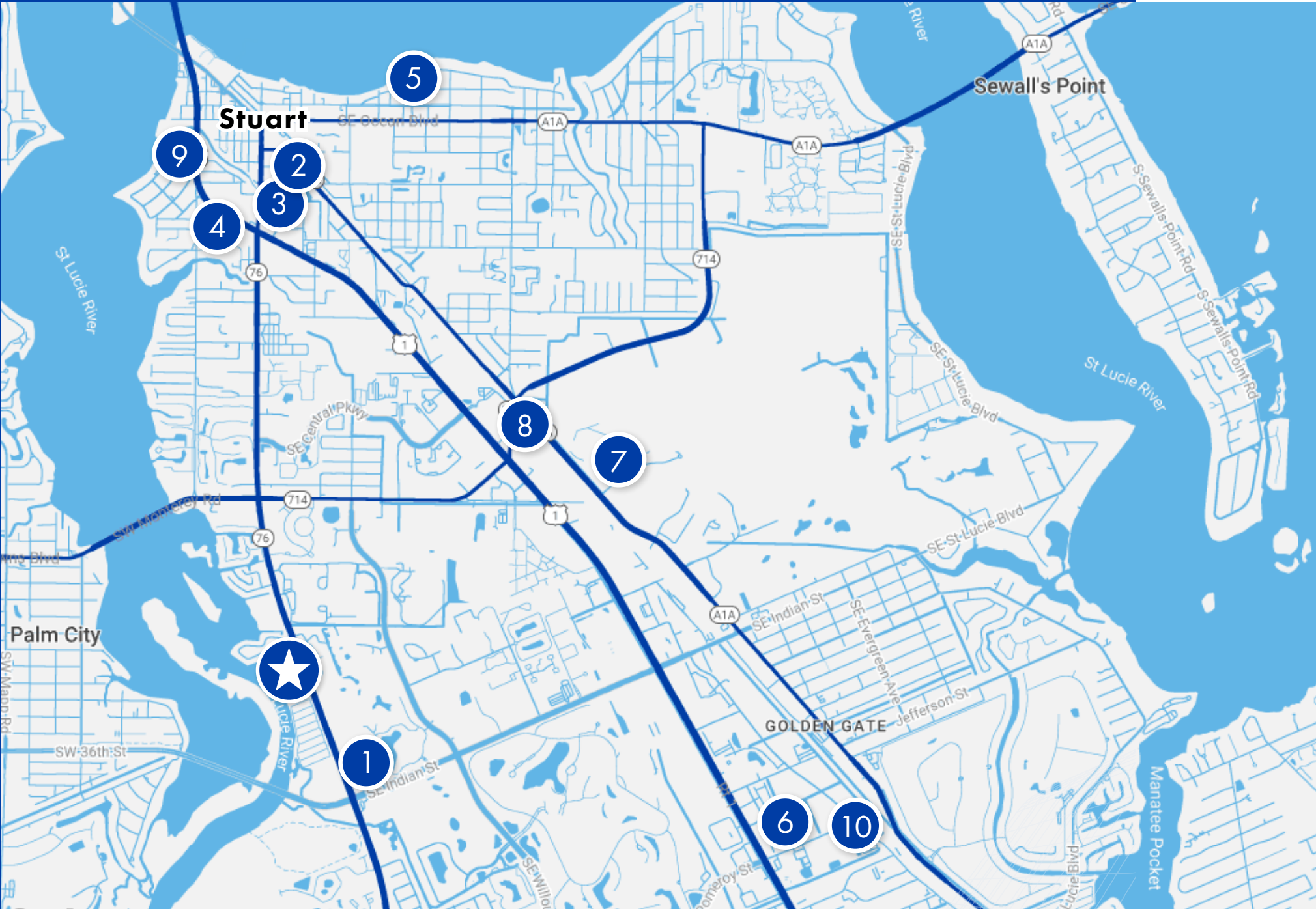
Sailfish Splash Waterpark



MAJOR EMPLOYERS

Major Employers

#	EMPLOYER	EMPLOYEES	SECTOR
1	Cleveland Clinic Martin Health	3,818	Healthcare
2	Martin County Government	1,500	Government
3	Seacoast Bank	1,494	Financial Services
4	Publix Super Markets	1,000	Retail
5	Martin Memorial Medical Center	890	Healthcare
6	Walmart	800	Retail
7	Triumph Aerostructures	400	Aerospace Manufacturing
8	Florida Power & Light Company	300	Utilities
9	Venture Construction Group	250	Construction
10	Waterblasting Technologies, Inc	200	Manufacturing



Healthcare

Stuart, Florida has a growing healthcare sector, with Martin Health System (now part of Cleveland Clinic Florida) serving as a major employer in the area. The system operates three hospitals in Martin and St. Lucie counties, including Martin Medical Center in Stuart. According to recent data, healthcare and social assistance employment in Martin County accounts for about 13% of the total workforce, highlighting its significance to the local economy.



Agriculture

While not as prominent as in the past, agriculture remains an important industry in Stuart and Martin County. The area is known for its citrus production, particularly grapefruit. According to the USDA, Martin County's agricultural sales exceed \$100 million annually, with citrus fruits being a major contributor.



Marine Industries

Given Stuart's coastal location, marine industries play a crucial role in the local economy. The city is known as the "Sailfish Capital of the World" and hosts numerous marinas, boatyards, and fishing charters. The marine industry in Martin County, including Stuart, generates an estimated annual economic impact of over \$500 million and supports thousands of jobs in boat manufacturing, maintenance, and related services.

Construction & Real Estate

The construction and real estate sectors are significant economic drivers in Stuart. Recent years have seen steady growth in residential and commercial development. According to the U.S. Bureau of Labor Statistics, construction employment in the Port St. Lucie-Fort Pierce Metropolitan Statistical Area, which includes Stuart, has shown consistent growth, representing about 7% of total employment in the region.



Tourism & Hospitality

Tourism is a vital component of Stuart's economy. The city's picturesque downtown, beaches, and outdoor recreational opportunities attract visitors year-round. According to Visit Florida, Martin County welcomed over 300,000 visitors in recent years, contributing significantly to local businesses and employment. The hospitality and food service sector accounts for approximately 10% of the county's workforce.



Advanced Manufacturing

While not as large as some other sectors, advanced manufacturing is present in Stuart and surrounding areas. Companies like Paradigm Precision, which manufactures components for the aerospace and power generation industries, have operations in Stuart. The manufacturing sector in Martin County accounts for about 4% of the total workforce, according to recent labor market data.



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EXCLUSIVE REPRESENTATION

Northmarq is exclusively representing the seller in the disposition of Stuart Kanner Highway Development Site.

OFFERING STRUCTURE

Stuart Kanner Highway Development Site is going to market with an unlisted purchase price and the Property shall be subject to bid or offer.

ALL OFFERS SHOULD INCLUDE:

- Proposed purchase price
- Amount of earnest money, amount non-refundable
- Summary of closed transactions with references
- Timing for inspection period and closing
- Source of funds for the acquisition
- Development plans

COMMUNICATION

All communications, inquiries and requests should be addressed to the Northmarq Team, as representatives of The Landowner. The Landowner at the property should not be directly contacted. The Landowner reserves the right to remove property from the market. The Landowner expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the property, to terminate discussions with any party at any given time or to extend the deadlines set forth in the time schedule.

DISCLAIMER

This Offering Memorandum has been prepared solely for informational purposes to assist prospective investors in evaluating a potential real estate investment opportunity. Northmarq makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, completeness, accuracy, reliability, and fitness for any particular purpose. This document does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall it be construed as investment, legal, or tax advice. Prospective investors are encouraged to conduct their own independent due diligence and consult with their financial, legal, and tax advisors before making any investment decisions. The projections, assumptions, and forward-looking statements included in this memorandum are for illustrative purposes only and are subject to significant uncertainties and risks. Actual results may differ materially from those expressed or implied. Past performance is not indicative of future results. By accepting this memorandum, the recipient agrees to keep its contents confidential and not to disclose or reproduce it, in whole or in part, without prior written consent. Neither the property owner nor any of its affiliates shall be liable for any loss or damage arising from reliance on the information contained herein. ANY RELIANCE ON THE CONTENT OF THIS OFFERING MEMORANDUM IS SOLELY AT YOUR OWN RISK.

