



FOR IMMEDIATE RELEASE

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Asset Specialists, Inc. is pleased to Announce the Sale of ±220,000 sf of Industrial Warehouse Buildings in Port St. Lucie, Fla. known as the “CES Portfolio”.

PALM BEACH GARDENS, FL – December 18, 2020 – Asset Specialists, Inc. (hereinafter referred to as “ASI”) is pleased to announce the sale of one (1) vacant land parcel and five (5) industrial warehouse properties totaling ±220,000 sf in the Enterprise Industrial Park of Port St. Lucie, Fla. ASI, with its capital partners, acquired the CES Portfolio in July of 2018 for \$10,500,000.00 with a single tenant in place for all buildings at below market rents while their new facility was being constructed. Upon the in-place Tenant vacating the buildings; Asset Specialists, Inc. began marketing and selling the buildings individually with the first sale occurring in May of 2019 and the last sale occurring in December of 2020. The breakdown of the portfolio sellout is as follows:

- 1) 603 NW Commodity Cove is a 5,898 sf building situated on 0.56 acre which was sold to an owner-user in May of 2019 for \$880,000.00.
- 2) 635 NW Enterprise Drive is a 13,250 sf building situated on 1.49 acres which sold to an owner-user in July of 2019 for \$1,550,000.00.
- 3) 400 NW Enterprise Drive is a 84,000 sf building situated on 5.08 acres which sold to an investor in December of 2019, collectively with one other building in the portfolio and a vacant land parcel for \$10,300,000.00.
- 4) 660 NW Peacock Boulevard is a 55,000 sf building situated on 3.13 acres which sold to an investor in December of 2019, collectively with the above referenced 400 NW Enterprise Drive property and the above referenced vacant land parcel.
- 5) 460 NW Enterprise Drive is a 62,000 sf building situated on 5 acres which sold to an investor in December of 2020 for \$5,500,000.00.

Total Portfolio Sellout: \$18,230,000.00

Thomas Gibson, Broker and President of Asset Specialists, Inc. and Darryn Dunn, Senior Director, exclusively represented the seller in these transactions. Additionally, Asset Specialists, Inc. was responsible for property management and renovation oversight for the portfolio during the partnership’s ownership and leasing efforts which resulted in the successful negotiation of a ±27,650 sf lease with a national tenant at one of the properties.



Commercial Real Estate Services

ABOUT ASSET SPECIALISTS, INC.:

Asset Specialists, Inc. is a full service commercial real estate and property management firm offering comprehensive and integrated solutions. Since 1989, it has been our goal to provide our clients with the utmost professional service possible. We strive to meet our client's needs and exceed their expectations. Together with the highest level of service possible, experience, and expertise, Asset Specialists, Inc. is poised to offer complete and unwavering satisfaction.