

# Port Everglades International Logistics Center

3413-3423 McIntosh Road, Hollywood, FL

Development services | PPP case study



## Client

CenterPoint Properties Trust, Chicago, IL

## Situation

The project included the development of a new Foreign Trade Zone #25 at Port Everglades, FL. With new infrastructure such as widening of the turning notch, increased cargo berth locations, and the addition of new Gantry cranes, the existing FTZ was to be demolished to make way for newer terminal operations. The project included a Public-Private-Partnership with a local development team that made an unsolicited offer to develop approximately 300,000 sf of industrial logistics center on a ground lease at Port Everglades. Our team ultimately was involved in the offer, the negotiation of the ground lease, leasing, securing the equity and development of the project. The local development team secured an assignment of the rights to the project and ground lease to the eventual client, CenterPoint Properties Trust out of Chicago.

## Process

- Spatial programming
- Design analysis
- Feasibility analysis
- Negotiations of Public-Private-Partnership, including ground lease
- Entitlement services
- Development services

## Results

The project included approximately 300,000 sf in two buildings on the ground lease. The cost of the project was approximately \$30 million and included full negotiation of the PPP relationship, the design and permitting, the leasing, and the construction of the facility. The project was completed in August 2020.