

JLL Tapped to Lease a 1.7 Million Square Feet Industrial Portfolio in Pinellas County

ST. PETERSBURG, August 24, 2015 – As demand for industrial space continues to increase in the Tampa Bay area, [JLL](#) (NYSE: JLL) has been tapped to lead the leasing efforts for a commercial real estate portfolio consisting of five industrial parks, totaling approximately 1.7 million square feet in Pinellas County.



[John Dunphy](#)

JLL's Senior Vice Presidents [John Dunphy](#) and Vice President [Scott Altieri](#) are spearheading the leasing efforts on behalf of Evergreen Industrial Properties, which recently purchased the portfolio of industrial parks for \$103 million from Miami-based Fleeman Family Trust. Including the Gateway Business Center, Gateway Business Park, Metropointe Commerce Park, Westbay Corporate Center, and Joe's Creek Industrial Park, the portfolio consists of Class A, B and C industrial space located within the Gateway and South Pinellas industrial submarkets in the Tampa and St. Petersburg area.

"We expect leasing activity to remain strong in the Gateway and South Pinellas industrial submarkets as companies seek expansion and industrial properties suitable for various uses, including a corporate headquarters," said JLL's John Dunphy. "We expect to see strong rental growth due to the area's strategic location between Tampa and St. Petersburg."



[Scott Altieri](#)

The portfolio is 84 percent leased and includes high caliber tenants such as Lockheed Martin, Jabil Circuit, L-3 Communications, FedEx, MTS Systems Corporation, Worldpac Corporation, Digital Lightwave Inc., and Jagged Peak. The properties are suitable for companies that can house both manufacturing and warehousing operations.

According to JLL's Q2 Industrial Market [research](#), vacancy has steadily declined since the beginning of 2013 with the Pinellas submarkets continuing to have the lowest vacancy rate, which should continue declining due to the limited land available for new construction.

For leasing opportunities, contact John Dunphy of JLL at (813) 387-1312 or Scott Altieri of JLL at (813) 387-1313.