



Governmental Finance Corporation

Jennifer Davis, CRA Director
March 9, 2026

8.a Becker / Village Lifestyle Center

Staff is requesting GFC Board consider a revised Letter of Intent (LOI) from Sansone Group regarding the Becker / Village Lifestyle Center.

7.a Resolution 26-GFC-02

A Resolution of the Port St. Lucie Governmental Finance Corporation authorizing the President or her designee, or the CEO or his designee, to enter into and execute a Purchase and Sale Agreement between the Port St. Lucie Governmental Finance Corporation and Tambone Companies, LLC for the purchase of approximately 7.36 acres of land in Southern Grove.

7.b Resolution 26-GFC-01

A Resolution of the Port St. Lucie Governmental Finance Corporation authorizing the President or her designee, or the CEO or his designee, to enter into and execute a Purchase and Sale Agreement between the Port St. Lucie Governmental Finance Corporation and Costco Wholesale Corporation for the purchase of approximately 22.8 acres of land in Southern Grove.

7.b Resolution 26-GFC-01

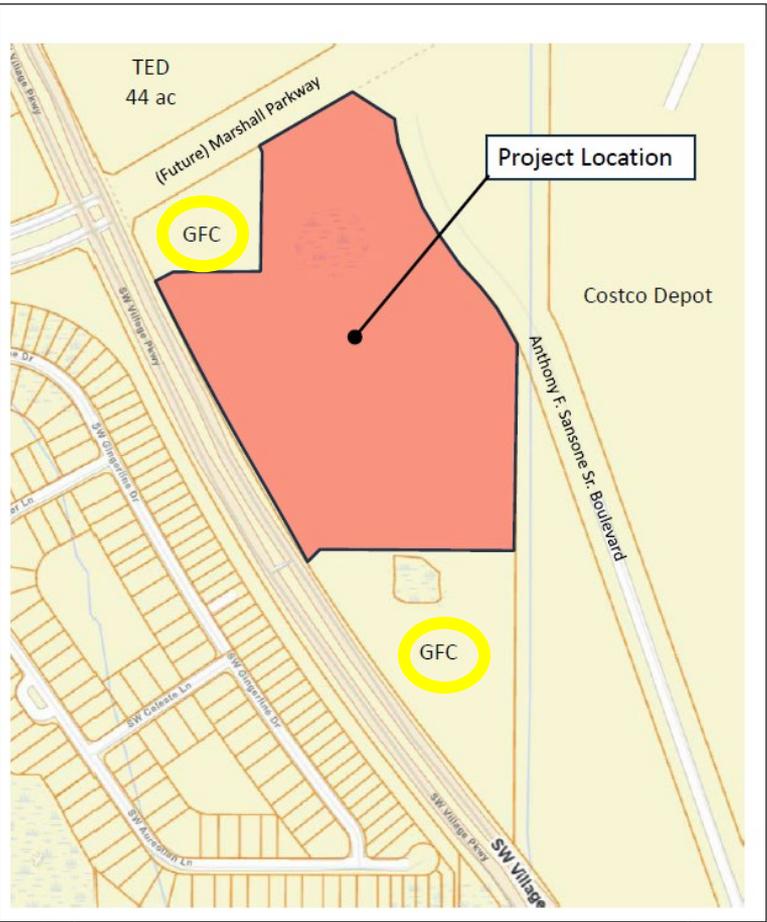
A Resolution of the Port St. Lucie Governmental Finance Corporation authorizing the President or her designee, or the CEO or his designee, to enter into and execute a Purchase and Sale Agreement between the Port St. Lucie Governmental Finance Corporation and Costco Wholesale Corporation for the purchase of approximately 22.8 acres of land in Southern Grove.

- **Seller:** Port St. Lucie Governmental Finance Corporation
- **Buyer:** Costco Wholesale Corporation
- **Property:** Approximately 22.8 acres at the southeast corner of SW Village Parkway and Marshall Parkway
- **Purchase Price:** \$6,000,000 or \$6.04 per square foot of land, subject to survey
- **Deposit:** \$300,000

- **Permitted Use:** Up to 170,000 square feet of retail use only. The intended use is for the development of a wholesale and retail general merchandise facility which may include pharmacy, liquor sales, photo processing, butcher, deli and bakery services, optometry services, hearing aid center, tire sales and installation center, propane sale and fueling center, vehicle fueling facility, car wash, related office space, related parking and other improvements.
- **Inspection Period:** Ninety (90) days from Effective Date
- **Development Approval Period:** 270 days from Inspection Period
- **Closing:** 30 days following the expiration of the Development Approval Period
- **Covenant to Open and Operate:** Consistent with other GFC transactions, in the event the Buyer sells any portion of the Land to an unaffiliated third party prior to constructing and operating a building, GFC would receive participation in the sales revenue.

- **Special Consideration:** As part of the PSA, the Seller agrees to the following:
 - Cause at its sole cost and expense, the construction of the extension of Marshall Parkway such that it is open to the public as a right-of-way as necessary for the certificate of occupancy to be issued for the Permitted Use.
 - Provide written confirmation that City water, sewer and utilities are located adjacent to the land and, upon payment of any applicable tap-on fees, will be available for connection as part of the Buyer's development for the Permitted Use.
 - Provide approximately 40,000 cubic yards of fill dirt reasonably acceptable to Buyer for use in grading and filling the land.

In addition, the GFC will retain two outparcels as part of the larger, current Lot 2, Plat 45 tract of land (2.63 +/- AC and 7.66 +/- AC).



Portion of Southern Grove Plat 45, Lot 2
Containing 22.80 Acres (+/-)

FEB 2026



- **Restrictive Covenants:** The following Seller's restrictive covenants shall survive closing. These restrictive covenants specifically restrict land sales by the Seller or Seller's entities within a one (1) mile radius of the property which are not located in a Community Redevelopment Area, for the purpose of being developed or operated as the following:
 - A wholesale or retail general merchandise facility (ex: Sam's, BJ's, etc)
 - Retail grocery / delivery service
 - Alcoholic beverage retailer
 - Walmart / Walmart Supercenter
 - Car wash
 - Motor vehicle fuel or service station
 - Motor vehicle tire sales / installation

Staff Recommendation

Staff recommends the Governmental Finance Corporation (“GFC”) Board approve Resolution 26-GFC-01, thereby authorizing the Purchase and Sale Agreement between the GFC and Costco Wholesale Corporation for 22.8 acres of land in Southern Grove.



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