



P25-085 Amendment to the Redevelopment Plan for the  
U.S. Highway One Corridor (Original CRA)

June 3, 2025 Planning and Zoning Board Meeting

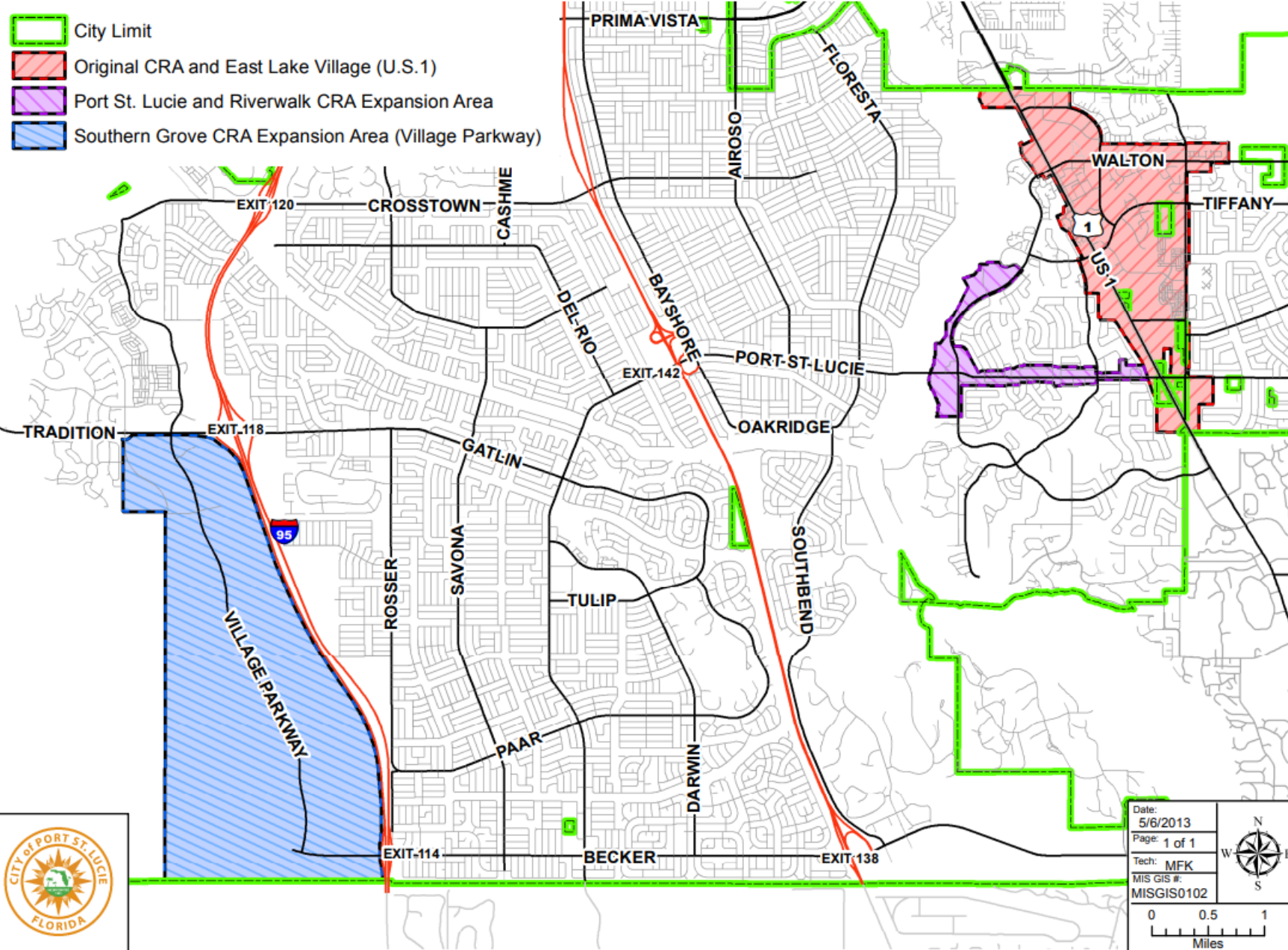
# Request Summary

Applicant's Request:	An amendment to the redevelopment plan for U.S. Highway One Corridor (Original CRA)
Applicant :	Port St. Lucie Community Redevelopment Agency Jennifer Davis, CRA Director
Location:	The boundary for the Original CRA includes the US Highway One corridor from just north of Village Green Drive on the north end to the St. Lucie / Martin County line on the south end. Lennard Road forms most of the eastern boundary.

# Project Background

- The U.S. Highway One Corridor (Original CRA) is one of four (4) designated community redevelopment areas in the City.
- It was established in 2001 to create a central business district or commercial town center along U.S. Highway One, as well as a series of mixed-use pedestrian and transit friendly districts.
- Since the Original CRA's creation in 2001, three (3) additional community redevelopment areas have been formally designated:
  - Lentz Grove (now known as East Lake Village) in 2003
  - Port St. Lucie Boulevard/The Port District (CRA Expansion Area) in 2006
  - Southern Grove in 2012

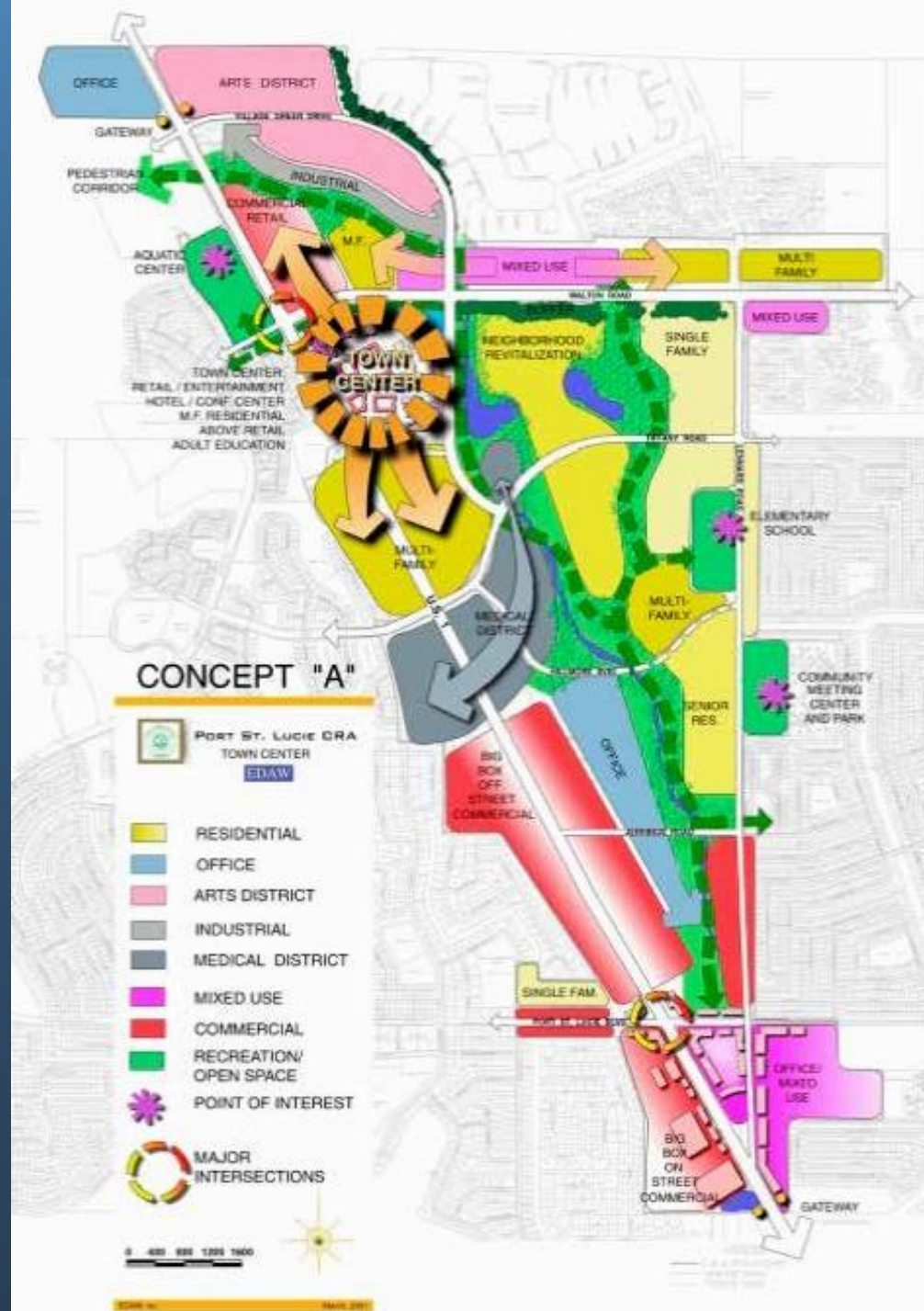
# CRA Boundary Map - U.S.1, Riverwalk, & Southern Grove



# Original CRA Redevelopment Plan

- The major goals of the redevelopment plan for the Original CRA centered on the development of a town center at the southeast corner of U.S. Highway One and Walton Road.
- The redevelopment plan anticipated a 30-year timeline.





# Redevelopment Agreement

- In 2005, the City and the Agency entered into a public-private partnership with a developer to redevelop a 69-acre shopping center at the southeast corner of U.S. Highway One and Walton Road into a mixed-use town center.
- The City and Agency were responsible for construction of the 100,000 sq ft MidFlorida Event Center, public plaza and interactive fountain, and a parking garage in Phase 1.
- The developer was responsible for the balance of the proposed mixed use development.

# Impacts to Redevelopment Plan

- The plans for the town center were severely impacted by the Great Recession, the subsequent default of the private sector developer, and the sale of the private sector parcels to a non-affiliated third party, Lily Zhong.
- The Securities and Exchange Commission (SEC) determined that Ms. Zhong was engaged in fraudulent activities and seized all her assets, including the property she owned at City Center.
- No activities were initiated within City Center during the multiple years of SEC oversight.
- As a result, the Original CRA Master Plan was not implemented within the timeframe anticipated.



# Walton & One

- In March 2022, the City took ownership of the Securities and Exchange Commission Receiver-held parcels at City Center.
- This acquisition allows for a more comprehensive development vision to be created for this area along U.S. Highway One.
- In April 2022, the Agency engaged the Treasure Coast Regional Planning Council to assist in the development of an updated master plan for the town center area now known as Walton & One and is actively promoting the redevelopment of the U.S. Highway One Corridor.

# Walton & One Master Plan



# Analysis

- The CRA has requested the local planning agency (planning and zoning board) to review the proposed amendment against the City's comprehensive plan.
- The proposed changes update the redevelopment plan to add new planning initiatives such as Walton & One and to extend the project time for the Original CRA Master Plan for an additional thirty (30) years.
- Objective 1.1.10 of the future land use element supports the use of redevelopment to preserve property values and encourage livable neighborhoods and Policies 1.1.10.1 to 1.1.10.6 support the implementation of the Community Redevelopment Area (CRA) Master Plan.

# Staff Recommendation

- The Planning & Zoning (P&Z) Department staff finds the petition to be consistent with the intent and direction of the City's Comprehensive Plan and recommends approval.