**North Signal Capital Announces Commencement of Construction on 422,000 SF Multi-Tenant Speculative Building in Imeson Park submarket of Jacksonville, FL**

Class A Multi-Tenant Industrial Building is Expected to Deliver in August 2023

JLL Will Serve as Owner’s Leasing Representative

**Jacksonville, FL, August [23][NOTE: Timing of release is tied to date site camera and imesoncommerce.com website is expected to be operational], 2022 –** Today, North Signal is pleased to announce that onsite construction activity is underway on its fully-entitled light-industrial zoned,40 acre land parcel. This announcement follows the creation of a new joint venture between North Signal Capital and Fox Capital Partners, and the acquisition of the land in March of this year. North Signal’s planned +/- 422,136SF, Class A multi-tenant industrial building, located at 1000 Imeson Park Boulevard in the Imeson Park submarket of Jacksonville, FL, is expected to deliver in August 2023.

The North Signal planned building, designed for multiple tenants, will match the same Class A design standards employed across all of its projects. The facility will be designed to highest institutional standards including tilt-up concrete construction, 36-foot clear height, ESFR sprinkler systems, and includes an above-market 180 striped trailer parking spaces (42/1,000 SF). To facilitate immediate occupancy North Signal is constructing two (2) 1,000 SF speculative offices at each corner of the building, 25 FC LED Lighting for bulk storage, and purchasing 35,000 lbs mechanical dock levelers for all dock high doors and seals for installation at completion. The project will also benefit from a cohesive design, construction and leasing teams. The construction team will be led by Evans General Contractors and include LS3P, England-Thims & Miller (ETM), LJB, and OMNI Partners. North Signal has developed or is developing nearly six million square feet in Charleston, SC, Savannah, GA and Jacksonville, FL with nearly this same team of key project team members. JLL will be the listing agent on the planned spec building. Synovus Bank has partnered again with North Signal to provide construction financing for the project.

[“We are excited construction is underway at 1000 Imeson Park Boulevard. Industrial vacancy rates in Charleston are approximately [3.5]%[LUKE TO CONFIRM] and the market continues to have exceptional. The Port of Jacksonville continues its expansion and population growth is expected to drive net in migration of ~75 people to Jacksonville every day for next 5 years. Further, corporate users are continuing to choose Jacksonville over markets with higher-taxes, higher costs of doing business and higher-costs of living. As a result, more industrial development is needed. North Signal expects to address Class A space requirements between 80,000 and 150,000 SF. These industrial needs are in particularly short supply across Jacksonville” said Luke Pope, Managing Director, JLL.]

North Signal will be represented by Luke Pope and Ross Crabtree at JLL.

For more information on this project please visit, [www.imesoncommerce.com](http://www.imesoncommerce.com).

**About North Signal Capital LLC**

North Signal Capital LLC is a real estate investment firm that develops, owns and manages functional, flexible and strategically located distribution and manufacturing facilities in the Southeastern US. For more information regarding North Signal Capital LLC, please visit [www.northsignal.com](http://www.northsignal.com).

**About Fox Capital Partners**

**[TO COME FROM MICHAEL GLEASON]**

**About JLL**

**[TO COME FROM LUKE POPE]**