



Shopping center near Palencia opens with all spaces leased

By Stuart Korfhage
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In another sign of the strong commercial real estate market in St. Johns County, the Gateway Village Center near Palencia just announced that it is open.

In the same announcement, Gateway Capital Development Inc. said the shopping center is fully leased.

The overall market in the area has been favorable for commercial development. According to a report from Colliers International in November, occupancy and average rents were both at record levels — 96 percent and \$14.80 per square foot, respectively — through the third quarter.

Gateway Village Center includes a Circle K convenience store/gas station. It also has a 18,000-square-foot retail center with businesses such as Joint Bagel Company, CT Nails & SPA, Market Street Boutique, Whisker Lane Petique, Your Pie Craft Pizza, Christy's Dream Gourmet Ice Cream, Cinco De Mayo Authentic Mexican restaurant and Aviles Dental Care.

According to project developer J. R. Pitcairn, new restaurants were the most requested stores by residents.

Overall, he said the Palencia area really stuck out to him as a place that needed more retail/restaurant options.

“The Palencia area has continued to grow with high quality neighborhoods, top schools and has long been woefully underserved with basic retail services and dining choices,” Pitcarin said in an email to The Record. “I was also confident we could attract a quality gas and convenience store like Circle K since similar stores with gas on U.S. 1 are 6 miles away in either direction. Once the new Publix was announced, I was ready to begin the project.”

Gateway Capital Development is planning another new center in the World Golf Village area along International Golf Parkway just east of Interstate 95. The center will be similar to Gateway Village and will include a freestanding restaurant and 15,000 square feet of retail stores and restaurants. No timetable had been announced for development the project.

The new project at World Golf Village will be Gateway Capital Development's seventh development in St. Johns County.

"I am very bullish on St. Johns County," Pitcarin said. "There is high quality residential growth all over the county, and it is not even close to being overstored like other areas of Florida.

"The larger master-planned communities are the key as they set the bar high with incredible amenities, neighborhood schools, and a range of housing options. It is a great place for families."