

Fountains at St. Johns will mix medical, retail

The development, to be completed by 2021, has signed 11 tenants.

By Katie Garwood
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Cross Regions Real Estate's Fountains at St. Johns, a mixed-use medical and retail development, will be "the first of its kind" in the area, said Cross Regions CEO David Ergisi.

Fountains at St. Johns will sit on a 23-acre parcel at County Road 210 West and Interstate 95 in St. Johns County. The development will comprise 42,000 square feet of retail space and 40,000 square feet of medical and office space.

Seven of the 14 buildings on the property will be developed in phase one, and the remaining seven will be built in phase two.

Ergisi said phase one should be complete by mid-2020 and phase two before the end of 2021. Cross Regions broke ground on the project Saturday.

Ergisi paid \$4.34 million for the property through DAR Investments One LLC.

He's also buying 33 adjacent acres to develop Fountains North, which would be a similar concept to Fountains at St. Johns.

Ergisi cited the rapid growth around the property. To the east and west, neighborhoods are popping up along County Road 210. Further east on 210 is Nocatee, one of the fastest-growing master-planned communities in the country, according to RCLCO Real Estate Advisors.

"We have thousands of people located on 210 and in Nocatee who will travel through this development each morning going to work and each evening going back home," Ergisi said.

The company has 11 confirmed tenants. Three are medical companies: Florida Eye Specialists, ENT Specialists of North Florida and Bartram Dental Center.

Ergisi said there are plans to bring in an outpatient surgery center, urgent care facility, primary care center and other specialty providers to the development.

Florida Eye Specialists, which operates eight locations in Duval, St. Johns and Putnam counties, will partner with ENT Specialists of North Florida. The two companies will buy a parcel in the development and construct their own building among the medical providers in the back of the development.

Ergisi said there would “more than likely” be more than one outpatient surgery center in the development.

“There is a lot of demand and interest in outpatient surgery centers,” Ergisi said. “So we want to capitalize on that and we want a surgery center specifically here at Fountains, so folks that live on 210 or Nocatee don’t have to go all the way to Jacksonville.”

The medical buildings on the property will have visibility from I-95, making them “extremely desirable,” Ergisi said.

One of the main parts of Cross Regions’ business has been developing medical facilities. In July, the company bought 9 acres near UF Health North to develop a medical hub with some retail availability.

Two national restaurant chains, Dunkin’ and Culver’s, will lease space. Three local chains – Green Papaya, a Thai restaurant with a location in St. Augustine; Salsas Mexican Restaurant, with eight locations statewide; and Grumpy’s Restaurant, a breakfast and lunch spot in Orange Park — are signed.

Ergisi said he specifically wanted restaurants established in the area that wanted to expand. He also tried each restaurant before deciding to lease them space.

Lil’ Voyagers Academy, a preschool and child care facility for children ages 1-5, Nails So Happy salon and Valvoline round out the 11 confirmed tenants.

Part of the “uniqueness” of the property is the connectedness of the 23-acre property, he said. All the retail space will be connected by covered walkways. Landscaping will include gazebos, rest areas, and – as the development’s name would suggest – fountains.

Workers in the medical complex can visit restaurants and retail on their breaks, and visitors to the medical offices can combine their visit with a trip to the retail side as well.

“We don’t want the typical retail,” Ergisi said. “We don’t want people to pull up, get out of their car, go dine or shop, get back in their car and drive away. We want people to come and stay. So in order to accomplish that, we have to come up with some creative ideas.”