



## **Sleiman Enterprises eyes new front door to St. Johns County**

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By Will Robinson

Sleiman Enterprises is eyeing a 4.3-acre site on the Duval-St. Johns county line for development of the Villages of Ponte Vedra, 51,600 square feet of commercial and office space and a 120-room hotel, according to plans filed with St. Johns County.

Sleiman Enterprises COO Michael McNaughton told the Business Journal the plans are a preliminary exploration of the commercial opportunities at the parcel, which McNaughton believes could become St. Johns County's new front door.

"This is a wonderfully located opportunity to bring much needed commercial development to the area," said McNaughton

Timing is key, McNaughton noted. The parcel, located along A1A, has long been in the Sleiman Enterprises portfolio, but the market has now matured to the point that commercial development is reasonable, McNaughton explained, pointing to the PGA Tour's new headquarters in Ponte Vedra, growth in tourism and the like.

"This, we feel in the cycle of development, is the time to begin exploring commercial opportunities," he said.

Site plans show an office tower and a mixed-use tower each with about 23,000 ground-ft.-areas. A rezoning application also notes a 120-room hotel. The parcel is currently zoned for residential use. No tenants or tenant-types are yet planned for the buildings.

"It's still early at this point," said McNaughton.