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## Schafer One Step Closer to 1 Million-SF Industrial Project

### *Firm Developing New Berlin Commerce Park*

Schafer Development, a land acquisition and parcel assemblage company, gained approval for the New Berlin Commerce Park, a 1 million-square-foot industrial, distribution and business site adjacent to the Port of Jacksonville and St. John's River.

A representative of Schafer said with industrial vacancy rates at less than 5% and the \$500 million, 1 million-square-foot Mitsui O.S.K Terminal delivering this year, New Berlin Commerce Park is needed to support Jacksonville's industrial growth.

"This is an incredibly exciting time for commerce, development and job creation in Jacksonville," said Jerry Mallott, executive vice president, Economic Development, Jacksonville Regional Chamber of Commerce. "The industrial infrastructure and resources that New Berlin Commerce Park will provide to support the growth and vitality of this region are essential."

Jaxport (Jacksonville Port Authority) and Hanjin Shipping Co. Ltd. are also developing a \$360 million, 170-acre freight terminal by St. John's River. As a result, the port will double in size making Jacksonville the second or third largest port on the East Coast, according to Schafer Development.