



## **Onicx Group and Aries Capital to Develop 1 Million-Square-Foot Space Coast Industrial Park at Parktowne in Edgewater, Florida**

Projected Groundbreaking for Phase 1 in January 2023

**Daytona Beach, Florida – November 21, 2022** Edgewater Industrial Park, LLC, recently sold 83 acres in the undeveloped portion of Parktowne Industrial Center in Edgewater, to Tampa-based private real estate firm, Onicx Group, and Aries Capital, for development of the Space Coast Industrial Park at Parktowne.

The Space Coast Industrial Park at Parktowne is a multi-phased project to develop a 1 million-square-foot Class A warehouse facility, catering to the high demand for industrial facilities in Volusia County, driven by the robust growth of the space vehicle launch industry along Florida's Space Coast.

Phase I consists of two buildings totaling 309,500 square feet. Building 1, which is 133,500 square feet, is slated to break ground in Q1 2023. Building 2, consisting of 176,000 square feet, to follow thereafter. Anticipated completion of Phase I is Q1 2025.

VP Investments for Onicx Group, Arjun Choudhary, references growth and unmet demand in the expanding footprint of the Space Triangle. "Despite interest rate hikes, the population growth in Florida hasn't slowed down. There is a lot of unmet demand, especially for the medium sized user, which is what we are looking to target." Adding, "this project will cater to the area's underserved demand for industrial space and users looking to support the growth of the Space Coast."

"We have been studying the Space Coast for some time now, and we are excited to partner with Onicx to deliver much-needed Class A space, which will accommodate the needs of space and aerospace tenants that are moving to the area," said Aries Capital Director of Acquisitions Matt Carney. "We are excited by the expansion of the space vehicle launch industry and we look forward to supporting its growth."

Edgewater City Manager Glenn Irby welcomes the new project. "Space Coast Industrial Park at Parktowne is a huge deal for Edgewater and the latest development by Onicx Group is very exciting for us. As a staff, we look forward to working with them to make their future as bright as possible."

"This is all about our ability to attract more manufacturing and high tech companies to Southeast Volusia," according to Bliss Jamison, broker, Massey Properties, who also serves as president of Southeast Volusia Manufacturing & Technology Coalition. Ms. Jamison thanked the staff at Team Volusia EDC for recruiting this developer to Volusia County. "Now, we will have the industrial space we need to attract more manufacturing and high tech companies to Southeast Volusia, generating opportunities for high paying tech jobs and a higher quality of life in our community."

"We are excited that Space Coast Industrial Park at Parktowne is being developed by Onicx Group and Aries Capital. They have projected an estimated \$50 million in capital expenditure in their Phase 1



development,” adds Team Volusia EDC President & CEO, Keith Norden, CEcD. “Small and medium sized companies are an increasing segment of our growing market, for industries like aviation, aerospace, and manufacturing. We always need product – new and redeveloped land and properties – so we can best advise recruitment prospects on what’s available.”

"This is the next step in our county's industrial evolution," stated Deputy County Manager Suzanne Konchan. "Our local economy, especially in southeast Volusia, will continue growing by attracting exciting and in-demand industries such as aviation, aerospace and manufacturing."

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#### **About Team Volusia Economic Development Corporation (Team Volusia EDC)**

Team Volusia EDC is a public/private not-for-profit corporation founded in 2010 whose primary mission is to market and recruit business from outside the area to Volusia County. An autonomous entity, the organization is a valuable part of the economic development delivery system and works in partnership with state and county agencies, municipalities, chambers of commerce and other resource partners to achieve economic development goals for Volusia County.

#### **About Onicx Group**

Onicx Group (“Onicx”), headquartered in Tampa, is an established multi-asset developer with focus in healthcare, multi-family, industrial, and mixed-use commercial real estate. With a long-standing focus in healthcare real estate and an unparalleled sector knowledge, Onicx is a prominent healthcare real estate developer and a trusted real estate partner for health systems and physician practices and other healthcare providers. To learn more, visit [www.Onicx.com](http://www.Onicx.com).

#### **About Aries Capital**

Aries Capital is a diversified commercial real estate banking and investment firm headquartered in Chicago with offices in Miami and Los Angeles. Since the firm’s inception in 1991, the Aries team, led by Founder, Chairman and CEO Neil Freeman, has completed over \$350mm of principal investment transactions and over \$8.5bn of capital markets transactions nationally.

Aries Capital Private Equity is a principal investment division of Aries Capital focused on the acquisition, operation and development of middle-market industrial and logistics assets nationally. Our private equity group leverages the firm’s position as both capital markets bankers and principal investors to source a wide funnel of unique and proprietary deal flow and capital solutions. Aries’ institutional approach and longstanding capital markets relationships create a competitive advantage with respect to sourcing, diligence, structuring and financing of middle-market transactions. To learn more, visit [www.AriesCapital.com](http://www.AriesCapital.com).

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