



FOR IMMEDIATE RELEASE

Spectrum and FCA Partners to build apartment home community at renowned Seven Pines development in vibrant Jacksonville

- *Spectrum and FCA purchased 13 acres from the Skinner family in Seven Pines*
- *Plans call for 280 apartments and 20 townhomes close to retail, downtown, and beaches*
- *Spectrum pursuing multifamily opportunities in Jacksonville, Tampa, and Orlando*

CHARLOTTE, N.C. (Jan. 18, 2022) – The Spectrum Companies and FCA Partners announced today they have purchased land within the Seven Pines master-planned community underway in Jacksonville with plans for 280 apartments and 20 townhomes. Construction is set to begin in the second quarter of 2022.

Spectrum, a Charlotte, N.C.-based commercial real estate development and management company with projects across the Southeast, plans to build 280 apartments spread across four four-story, elevated buildings and 20 townhomes on 13 acres. The homes will feature high-quality finishes and top-of-the-market amenities.

“The Spectrum Companies and FCA Partners are grateful to the Skinner family for selecting us to help expand the housing options in Seven Pines. From the first day we walked onto the property, we knew how important our task was to design a community that celebrates the property’s history as a family gathering place and also sets the tone for future development of the Seven Pines village center,” said Craig Miller, The Spectrum Companies’ Managing Director for Florida. “We look forward to the opportunity to contribute to the wonderful sense of community being created at Seven Pines.”

Seven Pines, centrally located at I-295 and J. Turner Butler Blvd near St. John’s Town Center, and 15 minutes from Ponte Vedra and Jacksonville beaches, encompasses approximately 1,000 acres. Upon full build out, Seven Pines will have over 1,500 single-family homes and a vibrant village center.

“Seven Pines is an important part of the Skinner family’s legacy and our vision is to make it a gathering place for families as it has been for ours for many generations,” said family representative Chip Skinner. “With The Spectrum Companies, we have found a partner that shares this vision.”

Spectrum owns, develops, leases and manages commercial and multifamily properties across the Southeast, with a portfolio valued at more than \$2 billion. In addition to Jacksonville, Spectrum is exploring opportunities in Tampa and Orlando.

“We appreciate the Skinner family’s vote of confidence and we are excited to begin our first project in Florida,” said Steve McClure, CEO of The Spectrum Cos. “Seven Pines is a perfect fit with our strategy of delivering best-in-class apartment homes in high-growth Southeast markets.”

“FCA Partners has enjoyed investing alongside Spectrum on several multifamily communities,” said Win Kelly, Principal and Director of Acquisitions for FCA Partners. “We look forward to working together again and view Seven Pines as an excellent opportunity to create value for our investors in a dynamic, high-growth market.”

The land sale was brokered by Tyler Nilsson and Erik Bjornson of Newmark. BB+M Architecture is providing architecture and interior design services for the project. England-Thims and Miller, Inc is the civil engineer, and Land Design is the landscape architect.

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About The Spectrum Companies

The Spectrum Companies is a commercial real estate firm that changes lives by creating special places. The company owns, develops, leases and manages commercial and multifamily property across the Southeast, with a focus on the Carolinas; Nashville Tennessee; and central Florida; and a portfolio valued at \$2 billion. Founded in 1982, Spectrum leverages its exceptional people, solid platform, and deep relationships to create quality projects that enrich communities. Learn more at www.spectrumcos.com.

About FCA Partners

FCA Partners is a Charlotte, North Carolina-based real estate investment advisor with a focus on identifying high quality assets and operating partners in the growth markets of the Southeast and Texas. The firm has assembled a portfolio of over 50 assets with value in excess of \$2 billion on behalf of its institutional clients since its founding in 2014. More information is at www.fcapartners.com.

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SPECTRUM SEVEN PINES PROJECT FAST FACTS

- Centrally located five minutes from Northeast Florida’s largest regional outdoor mall, St. John’s Town Center, 20 minutes from downtown Jacksonville, and 15 minutes from Ponte Vedra and Jacksonville beaches.
- 300 Class A apartment units, including 280 in four four-story buildings with elevators and 20 townhomes.
- High-quality finishes including granite/quartz countertops, high-end cabinets, subway tile backsplashes, stainless appliances and up to 10’ ceilings.
- Standalone clubhouse resort-style saltwater pool, oversized fitness center, sundeck, walking trail network, pet park and grilling stations.
- Three-story, carriage-style townhomes will feature direct-access, tuck-under garages.