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### REAL ESTATE

## Joint venture buys 120 acres near airport

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January 14, 2008

Look for more development on the southeast side of Orlando, near Orlando International Airport, as a result of a significant sale.

Bill Parke and Sher Tolan of Carter, the Southeast's oldest and largest privately held full-service commercial real estate company, recently brokered the sale of 120 acres near the busy Orlando airport.

The buyer, Orlando Gateway LLC, is a joint venture of Southeastern Investment Properties of Alpharetta, Ga., and Atlanta-based Hendon Properties LLC, created to develop the property. Work is expected to be under way within six months.



Carter represented the seller, Sunnyside Investments NV, a Netherlands Antilles company that has owned the property since 1979.

The acreage, located on the northwest corner of the BeachLine Expressway and Semoran Boulevard interchange, is "one of the last significant developable parcels near a major airport in the United States," said Bill Parke, Carter's vice president in Orlando.

The buyer plans to develop the property for uses compatible with Orlando's AC-3 zoning, and that opens lots of possibilities. The zoning, which is the same as that in the central business district of Orlando, permits a range of uses, including high- or mid-rise office space, dense residential, hotels, restaurants and other commercial uses.

Carter, in addition to its Atlanta headquarters and Orlando office, has operations in Tampa; Birmingham, Ala.; and Raleigh, N.C. It was founded in 1958. Its local office is in CNL Center II in downtown Orlando. It is not related to the well-known commercial land broker based in Central Florida, Maury Carter & Associates.

Construction

Kincaid Construction in Winter Park is celebrating 45 years in business, and founder and President Rodney Kincaid is still personally involved in operating the commercial contractor and construction-management company. In the early days, Kincaid built 7-Eleven stores throughout Central Florida. Since then, the company has handled all types of projects, from the massive, marble gates at the entrance to Rollins College to the 20,000-square-foot Star Child Academy child-care center in Waterford Lakes. . .

Core Construction Florida, with offices in south Orlando, recently completed work on Bonita Commons at Spring Creek, a 61,200-square-foot retail center on 19.5 acres on U.S. Highway 41 across from Bonita Bay in Bonita Springs. John Wiseman, president of Core Construction Florida, said the Benchmark Group of Amherst, N.Y., developed Bonita Commons at Spring Creek. Construction cost about \$9.3 million.

### Luxury homes

Local builder ABD Development, which is developing Providence in Polk County and is one of the busiest custom-home builders in Central Florida, has started work on two luxury-model homes in Toscana, off Old Kings Highway in Palm Coast. David Kohn, president of ABD, said the two-story Courtyard model has 4,491 square feet of living space for \$780,000. The Manchester II model also offers two stories, and 5,257 square feet of space, for \$850,000. About 200 homes are planned, starting from the \$500,000s, on half-acre lots.

### Redevelopment

Olde Town Brokers of Winter Park represented Fair Edge Properties LLC in the recent acquisition of 11,430 square feet at 1221 W. Fairbanks Ave. in Winter Park. The office/retail buildings sold for \$1.7 million and are being redeveloped as a medical-and-retail center. The buyer was represented by Joan Towles Matthews, Realtor/broker associate with Olde Town Brokers. The seller, Cason and Layman Properties, was represented by Lou Haubner at Lou Haubner and Associates.

### Leasing

Principals Tom McFadden and William "Bo" Bradford of Southern Commercial Real Estate Advisors completed a 13,068-square-foot lease in Airport Distribution Center Building IX on Boggy Creek Road in Orlando. The warehouse, built in 2001, is about 80 percent leased. Bradford and McFadden represented the landlord, DCT Industrial, and negotiated the seven-year lease. The tenant, Hardigg Industries Inc., was represented by The Maken Group from West Palm Beach. . . .

NAI Realvest recently negotiated the sale of a 23-acre industrial site in the Poinciana Office and Industrial Park in Osceola County. Principals Robert Blackwell and Michael Heidrich negotiated the transaction for seller Avatar Properties Inc. of Coral Gables. Chalifoux Commercial Park LLC, a Kissimmee-based commercial development company, paid \$1.83 million for tracts CC-1 and CC-2. . . .

Woolbright Development has signed leases for tenants in shopping centers in the Orlando area, including Liquor 2000, for a renewal of 1,200 square feet, and Wing Zone restaurant, for 1,200 square feet, in Lake Mary Village. Riverwalk Family Dentistry renewed a lease for 1,800 square feet, and Ciao Bella, an upscale hair salon, renewed its lease for 1,600 square feet, in Wekiva Riverwalk in Apopka. Meredith Eidelman, leasing agent with Woolbright, handled the transactions. Woolbright had a record

2007, signing leases totaling more than 1 million square feet in 34 shopping centers throughout Florida. Based in Boca Raton, it specializes in development and redevelopment of open-air centers,

#### Site analysis

Miller Legg, a multi-disciplinary consultant with six offices in Florida, including Winter Park, was recently awarded a contract to provide a site analysis of Walt Disney World's Fort Wilderness campground. Miller Legg provided a traffic study, including analysis of the existing roadway network, intersections, golf cart rental location, future campground facilities and traffic data collection. The first phase, including traffic site analysis, is complete; the second phase includes master planning and drainage analysis. Miller Legg is a 42-year-old, multi-disciplinary consultant with a staff of 190.

#### Charitable work

Pertree Constructors Inc., with offices in Orlando and Jacksonville, has launched a special community-support initiative called "Countdown to 20." Each month this year, employees will make an in-kind volunteer commitment or financial contribution to a community-service organization in Central Florida. The program will complement other activities as Pertree celebrates its 20th anniversary.

#### Residential

Bright House Networks plans to launch a "Certified Community" program with local builders to help ensure that new-home buyers in Central Florida can get the latest wired broadband services. The program coordinates the design and installation of wiring to ensure delivery of Bright House Networks communications and entertainment products in single-family homes. Buyers learn about products and services such as digital and high definition cable TV, high-speed broadband service and digital phones.

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