

Bedroom Community Getting First Class A Office

By Alex Finkelstein

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CLERMONT, FL-This bedroom community of 16,208 permanent residents is getting its first class A office space. Local dermatologist Dr. David L. Allyn and developer Bob Thompson are breaking ground on Clermont Professional Center, a four-building, 110,000-sf venture at an estimated hard construction cost of \$10 million or \$90 per sf.

The site is across the road from the landmark Citrus Tower attraction on U.S. 27.

Allyn and Thompson couldn't be reached for comment at GlobeSt.com's publication deadline. But an area builder tells GlobeSt.com on condition of anonymity, the \$90 per-sf-hard-construction cost "is almost unheard of in today's climate where most top-of-the-line, class A office in the city can't be done for under \$150 per sf."

Area brokers expect the project's four buildings to be occupied immediately after the structures receive their individual certificates of occupancy from the city and county.

Daryl Carter, president of Maury L. Carter & Associates Inc., Orlando, tells GlobeSt.com the project is "long overdue" in an area where the population has soared 423%, from 3,099 in 1990 to 16,208 today, according to the U.S. Census Bureau.

Carter's firm, chaired by his father, longtime developer Maury L. Carter, has donated numerous land parcels and closed several key land transactions for retail, medical and educational projects over the past 15 years.

"We have always had a good feeling about the South Lake market and the things that are happening there today bear us out," Carter says.

The first 30,000-sf building at the Clermont Professional Center will house an ambulatory surgery center; Allyn's Aesthetics Dermatology practice.; and Allyn's new Medical Day Spa & Salon.

The second 30,000-sf building will be an office-condo enterprise whose space will be sold at an undetermined price. Both first-

phase buildings are scheduled for completion by spring 2002.

The second phase construction, tentatively scheduled to start in late 2002, will comprise a three-story, 40,000-sf Advanced Education and Research Center and a 10,000-sf InterCommunity Cancer Center headed by Dr. Hal Jacobson.

The Clermont Professional Center is the latest commercial venture to surface in a hub that is humming with retail, medical, educational and industrial development. For example, the Sports Medicine Institute is under construction near the USA Triathlon headquarters on State Road 50. Already in place are the new South Lake Hospital, Lake-Sumter Community College's south Lake campus and the University of Central Florida West branch.

"Everything is jelling because there is strong demand for product in almost every commercial category," Dean Fritchen, senior associate, Arvida Realty Services Commercial Division, Winter Park, FL, tells GlobeSt.com. "It's not like you are selling refrigerators to Eskimos."