

132-Acre Lake County Tract Goes for Nearly \$11M

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By Alex Finkelstein

ORLANDO--In an all-cash deal, Lake County Gateway LLC has paid Daryl M. Carter, trustee of Carter-West 50 Land Trust, \$10.75 million or \$81,439 per acre for a 132-acre tract zoned for industrial and commercial uses. The sale brings Carter's transactional volume to about \$37 million in the past 60 days.

The property, priced at \$1.87 per sf, is near the Florida Turnpike interchange, just west of the Lake/Orange County line on the north side of Highway 50 and about two miles east of Clermont, FL. Carter and Patrick Chisholm of Orlando-based Maury L. Carter & Associates Inc. represented the seller. Bob Crego of ERA Professional Services Inc. negotiated for the buyer.

The deal was Carter's second largest this year. Last month in Orange County, Carter, acting as trustee of Carter-Palm Parkway Land Trust, purchased 50.6 acres from Dosa Mae Smith and Miranda Rose Smith Bailey for \$11.3 million or \$219,815 per acre. That property, acquired for \$5.28 per sf, lies in the midst of Walt Disney World, Universal Studios, Sea world and the Orange County Convention Center--one of the hottest development hubs in Orlando's tourist-recreation corridor.