

Business Digest

Week of May 28-June 3, 1993

▣ Commercial Real Estate ▣

The **Charles Hosmer Morse Foundation Inc.** paid \$1 million cash, or \$116.27 per square foot, to the **Chester C. Fosgate Co.** for an 8,600-square-foot office building built in the late 1950s by the Shelby Insurance Co. at 411 N. Park Ave., Winter Park. The building was not on the market before it was sold. The asking price was \$1.2 million. Fosgate bought the building in the 1960s, used part of it for its headquarters and converted the rest to conventional office space. Ten tenants currently occupy the building. **Maury L. Carter & Associates Inc.** acquired the Fosgate Co. in 1991. Darryl M. Carter of Maury L. Carter & Associates brokered the transaction.