

LAND BROKER HAS SEEN IT ALL

*Maury Carter says investors
are driving values up again*

By Jack Snyder

OF THE SENTINEL STAFF

Maury Carter has seen land values in Central Florida soar and sink.

In the 1980s, values kept escalating as investors clamored to buy. The party ended in 1990, when the economy nose-dived and investors got scarce. Carter, who started Maury Carter & Associates in 1974, said values fell as much as 50 percent in some instances.

He recently sold a 5,000-acre tract that went for \$15 million. Carter is convinced the property would have fetched \$30 million in the late 1980s. But the market began to stabilize last year and is increasingly getting stronger, Carter said.

Investors are back searching for the best land destined to be affected by growth. The area's population and employment growth and household formations are very attractive to investors, Carter said.

Carter currently is marketing about 45,000 acres valued at \$220 million throughout the area. The market's turnaround has been evident in Carter's office. The brokerage has \$50 million in property under contracts that are scheduled to close by early next year.

One of the brokerage's listings is the 2,720-acre International Corporate Park off the Beeline Expressway in east Orange County. The park is on the block for about \$25 million. Carter said he is working with potential buyers who are very interested.



Carter