

Reichmans' Winter Park building sold

By Jack Snyder

OF THE SENTINEL STAFF

The seven-story Winter Park Plaza office building — one of two properties in Central Florida owned by the troubled real estate empire created by the Reichman family of Toronto — has been sold for \$7.2 million cash.

Olympia and York Grampian Corp. sold the 113,000-square-foot building at the intersection of North Orange Avenue and Orlando Avenue in Winter Park to the M.L. Carter Realty Trust II, M.L. Carter Realty Trust III and the Hilltop Trust.

Post Buckley Schuh & Jernigan Inc. and HealthSouth Sports Medicine & Rehabilitation Centers Inc. are the primary tenants in the building at 1560 Orange Ave.

Daryl M. Carter of Maury L. Carter & Associates Inc. and Mark Findura, Associated Capital Properties, were brokers in the transaction.

Olympia Place, the other property in the Orlando area that was part of the Reichman empire, is in the process of being sold to Feldman Equities Inc. of New York and the Stein Family Trust of Orlando.

The Olympia Place site includes the vacant land in the block bounded by Orange Avenue, Lake Street, Marks Street and Magnolia Avenue and the 19-story One Orlando Centre tower and parking garage at 800 N. Magnolia Ave.

Four other properties, including three office towers in New York City, are included in the sale.

Clifford Stein of the Stein Family Trust said the sale has taken longer than expected because multiple properties are involved. Olympia Place, which Stein said is 97 percent rented, is now owned by General Electric Credit Corp.