

Feb. 28-March 6, 1997

... **Pignone sale.** Avalon Properties Ltd., an Orlando residential developer, has purchased a 360-acre tract near the Lake-Orange County border for \$1.95 million from Frances S. Pignone, a former Orange County commissioner; her sister, Rita S. Simpson of Boulder, Colo.; and her aunt, Viola Sharp. The all-cash sale closed Feb. 26.

The sale price equates to \$5,417 per acre, or 12½ cents per square foot. The property is on the west side of State Road 545, south of Hartzog Road, which is just south of Lake Hickory Nut in Orange County.

Pignone's mother, Angeline V. Sharp, had named Pignone personal representative of her estate before she died May 31, 1987 at 82..

Pignone sold a 17.56-acre parcel near Lake Conway in south Orlando for \$2.3 million on April 28, 1994, to John H. Day, a former director of Orange Bank and a residential builder since 1983. That sale price equates to \$130,979 per acre, or \$3 per square foot.

Daryl M. Carter of Maury L. Carter & Associates Inc. negotiated for the sellers in the Avalon deal. Lester Austin and Lex Veech of Austin Teal Corp. negotiated for the buyer ...