

And they're off — vacant land sales continue on healthy pace

By ALEX FINKELSTEIN Staff Writer

Sales of vacant land in metro Orlando's five-county area, healthy in 1997, are off at a brisk trot in 1998.

The brokerage house of Maury L. Carter & Associates Inc. continues to rack up high-profile deals month after month.

In the past 60 days, the Orlando-based firm booked \$9.75 million on seven transactions for an average \$1.39 million per deal. Six of the sales were all-cash actions. Transactions include:

■ **Isadore Cagan**, vice president of HJ-C Investments Inc. of Clermont, an apartment developer, purchased 266 acres for \$3.59 million, or about one-third of 1 cent per square foot, on the west side of U.S. 27, four miles south of the intersection of U.S. 192 and U.S. 27 in Polk County.

The sellers were investors W.H. Boyce and Gary T. Blackwell. The property has 2,916 lineal feet of frontage on U.S. 27. Cagan owns and manages 10,000 apartment units in Central Florida and throughout the country. Maury L. Carter & Associates Inc. negotiated for the sellers.

■ Carter Land Trust et al. sold 713 acres of its Lake Hart property to World Union-Cayman for \$2.5 million. The all-cash deal equates to \$3,503 per acre, or about one-twelfth of 1 cent per square foot.

Daryl M. Carter, president of Maury L. Carter & Associates, represented the sellers.

■ Daryl Carter, as trustee, bought a two-story, 44,825-square-foot office building in Jacksonville from SunTrust Bank N.A. for \$1.7 million cash, or \$37.92 per square foot. Maury L. Carter & Associates and Faison Orlando represented the buyer. Gittings, Scheuth & Grunthal negotiated for the seller.

■ **Chester C. Fosgate Co.** of Winter Park bought 159 acres along the north side of Fells Cove in Osceola County for \$1.06 million. The all-cash deal equates to \$6,666 per acre, or about one-seventh

of 1 cent per square foot. The sellers were Zom Fells Cove Ltd. The property is approved for 242 lots. Maury L. Carter & Associates negotiated for the buyer. Bob Barkett of Cushman & Wakefield represented the seller.

■ Fosgate sold another 34-acre parcel on State Road 535 in Winter Garden, about 2½ miles south of State Road 50, to Dr. Hubert R. Earley for \$532,000. The all-cash deal equates to \$15,647 per acre, or about one-third of 1 cent per square foot. Daryl Carter negotiated for the seller.

■ Carter Land Trust et al. sold a 56-acre tract on the north side of Lake Hart property to Moss Park Properties Ltd. for \$282,170. The all-cash deal equates to \$5,038 per acre, or about one-eighth of 1 cent per square foot. The parcel fronts on Moss Park Road and Wewahootee Road. Daryl Carter brokered the transaction.

■ **South Lake Hospital** in Clermont paid \$81,600 to Fosgate for a 2.72-acre parcel on the Skytop property. The all-cash deal equates to \$30,000 per acre, or about three-fourths of 1 cent per square foot. This acquisition gives the hospital about 99 acres at Skytop for \$2.54 million, or about one-half cent per square foot. Daryl Carter brokered the sale.



Maury Carter



Daryl Carter