

Hot, hot, hot! South Lake real estate booms

By CINDY BARTH Associate Managing Editor

In what developers describe as a market that's "jumping," sites in Clermont, Groveland and other parts of south Lake County are quickly turning into some of the hottest real estate areas outside of the Heathrow/Lake Mary axis in Seminole County.

The good news for Lake County is that both residential and commercial development is booming, thanks in part to a desire by residents for communities that offer a strong urban lifestyle combined with closeness to their places of work in the surrounding counties.

Consider these findings from Charles Wayne Consulting:

- In the Clermont area alone, a ten-fold increase in population is expected in the next two decades, accompanied with the expected construction of a mall, office parks, distribution centers and retail outlets.

- The most prominent new additions to south Lake County will be a new ORHS/South Lake Hospital, wellness center and sports training complex.

- Adjacent to the hospital campus will be a south Lake County branch of Lake-Sumter Community College and possibly a University of Central Florida satellite campus.

Real estate experts say this kind of growth in Lake County will make the markets there even more attractive to future development.

"The question remains — why is the south Lake County/Clermont area becoming so attractive to home buyers?" asks Charles Wayne Consulting's Jason Canin.

"The answer is — who wouldn't want to live in a community with a pristine, uncongested chain of lakes, rolling hills, state-of-the-art medical facilities and a school system that rivals that of the sought-after Windermere/Dr. Phillips area."

Real estate developers seem to agree. Jane Zagame, co-owner of Jaymark Builders & Developers, says her company moved its headquarters from Winter Park to south Lake because the market here was beginning to show signs of strong growth.

Now, she says, all the factors are in place for continued growth in Lake County.

"We have good rental rates, a school system that is strong, and, with turnpike access, people are moving here who work in Orange County," Zagame says.

Plus, Zagame adds, Lake County is getting an unexpected boost from state transportation officials at the Florida/Georgia border, who are encourag-

ing travelers to take U.S. 27 in order to ease interstate congestion.

"With travelers being shunted down 27, that means even more people are coming through here, seeing what we have going on and maybe even considering us for their own business development," Zagame says.

Jim Lewis of Charles Wayne Consulting, which tracks residential real estate industry trends, says to get an idea of the kind of growth south Lake County may be on the verge of, you only have to consider what happened to Altamonte Springs when Orlando began to grow.

"It (Altamonte Springs) was a small town — total population of just 4,400," Lewis says. "Today, that small town is a city of nearly 40,000 residents, surrounded by an area of southwest Seminole County that likewise has seen spectacular growth since the 1970s. The growth that Altamonte Springs has witnessed over the past 25 years is the same magnitude of growth headed toward Clermont in the next 20 years."

Daryl M. Carter, president of Maury L. Carter & Associates, a real estate development company that has 800 acres under contract for residential development in south Lake County, says another reason for the boom in that area is that officials in the cities there "have good vision as for as where they want to go."



Daryl Carter

"When city officials have a good plan in place, it makes everything else fall in line a lot easier. I think the climate here is favorable for continued growth — good growth."

But even while parts of the county seem to be booming as far as development goes, concerns still surface in other areas about how to handle the growth.

In Mount Dora, for instance, the big concern is making sure that town doesn't turn into another Winter Park-like retail mecca.

Rachel O'Ryan, who heads real estate development for Main Street Leasing, says most real estate folks in Mount Dora are working hard to keep the "charm" of the city intact.

"Mount Dora has a real old-town flavor that makes most people who visit here feel like it's just like the town they grew up in," O'Ryan says. "We are

Two Cities - Same Path

Year	Population	
	Altamonte Springs	Clermont
1970	4,391	3,661
1980	21,105	5,461
1990	34,879	6,910
1997	39,153	7,582
2017	55,000?	75,000?

Source: Charles Wayne Consulting

working really hard to keep Mount Dora quaint. We just don't think we need another Winter Park-like town."

That hasn't been the easiest of tasks as word gets out about the town's quiet lifestyle and family-friendly community-mindedness.

Although the town's population hasn't grown totally out of control, it still has been on a steady increase: In 1980, Mount Dora's population was 6,483. In 1996, it was up to 9,200.

O'Ryan, however, says the Mount Dora City Council "is aware of the need

to keep the town's charm."

"Our goal is to try to bring in businesses that can enhance the lifestyle of our residents -- in other words, businesses that they can use day after day vs. ones the weekend festival-goers we attract on a regular basis might use just on the weekend," O'Ryan says.

Mount Dora, which historically has been a retirement community, is likely to face more growth just like its other Lake County sister cities due, in part, to the Orlando market's bedroom communities becoming saturated.

Canin says if you add to that fact that south Lake is only 30 minutes commute time for most people employed in downtown Orlando, Disney and Universal Studios Florida, "you are left with a potential time bomb of residential activity just waiting to explode (in Lake County)."

New Residential Developments Clermont/South Lake County

Project Name	Developer/Builder	Location
Legend's	Lennar Homes	W side of US 27, across from Kings Ridge
N/A	Levitt Homes (S. FL)	Skytop tract, N side of SR 50 E of Clermont
N/A	Centex Homes	Skytop tract, N side of SR 50 E of Clermont
Lost Lake Reserve	Jaymark Bldrs./Dev.	E side of US 27, just N of Kings Ridge
Knobhill	Park Square Homes	Skytop tract, N side of SR 50 E of Clermont
N/A	Park Square Homes	Skytop tract, N side of SR 50 E of Clermont
Magnolia Pointe	Magnolia Pointe Dev. Co.	S side of SR 50, W of Clermont
Skyview	Jaymark Bldrs./Dev.	Skytop tract, N side of SR 50 E of Clermont
Country Ridge	Jaymark Bldrs./Dev.	N of Old Hwy 50, N of Skytop
Green Valley West	Jaymark Bldrs./Dev.	N of SR 50, W of Clermont
Crane's Landing	Jaymark Bldrs./Dev.	N of SR 50, W of Clermont

Source: Charles Wayne Consulting