

# Lake Nona grows by 1,000 acres

By ALEX FINKELSTEIN Staff Writer

Lake Nona Property Holdings Inc., owned by the family of Joe Lewis, a prominent retired British industrialist, paid \$11.12 million to

## Top Deal of the month

Carter Land Trust Inc. for a 1,000-acre tract along the southeastern boundary of the existing 6,735-acre Lake Nona mixed-use development in south Orange County.

The price in the all-cash June 4 deal equates to \$11,120 per acre, or 26 cents per square foot.

Lake Nona Property Holdings bought the 15-year-old Lake Nona development on March 7, 1996, from the original owners/developers, John Sunley and John Fryer of London-based Sunley Holdings PLC, for \$28 million.

That price equates to \$4,157 per acre, or 9½ cents per square foot. Of the 6,735 acres, 4,900 acres are developable. The balance is designated as wetlands.

The amount of wetlands in Lake Nona Property's newest acquisition

hasn't been totally calculated. The property's gross acreage is now 7,735 acres.

Sunley Holdings paid \$35 million for the existing 6,735-acre tract in 1983. That price equates to \$6,422 per acre, or 14.7 cents per square foot.

Lake Nona Property Holdings is headed by Vivienne Silverton, daughter of Joe Lewis.

Vivienne Silverton also is a vice president in Aviva Land Holdings Inc., which owns the 800-acre Isleworth Golf Course and Country Club community in Windermere. Her husband, Toby Silverton, is Aviva's president.

Randolph Lyon, CEO of Lake Nona Property Holdings, and Daryl Carter of Maury Carter & Associates handled the 1,000-acre transaction.



Randolph Lyon



Daryl Carter