

Sept. 3-9, 1999

Lake Hart buys south Orlando tract

**Deal of
the Month**

ORLANDO — Lake Hart Inc., a local investment group headed by Robert L. Secrist of Winter Park, paid \$10 million to Carter Land Trust for a 997-acre tract in south Orlando.

The price equates to \$10,110 per acre, or 23 cents per square foot.

Secrist's group plans to develop the site as a golf course residential community. No groundbreaking date has been announced.

The land is part of the 5,766-acre Lake Hart Property that Carter Land Trust bought in 1991. The 997 acres are east of State Road 15 (Hoffner

Road) and southeast of the 7,700-acre Lake Nona development.

In June, Wycliffe Bible Translators of Huntington Beach, Calif., paid the Carter Land Trust \$6.5 million, or \$7,975 per acre/18 cents per square foot, for an 815-acre tract adjacent to the Campus Crusade site and near the 997-acre parcel purchased by Secrist's group.

Daryl M. Carter, president of Maury L. Carter & Associates Inc., represented the seller. Secrist negotiated for the buyer.

Other principals in Lake Hart Inc. include Douglas R. Russell, Douglas P. Hooker and Randy D. Burden, all of Orlando.

— Alex Finkelstein