

Maury Carter Closes on \$8 Mil in 30 Days

By Alex Finkelstein

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ORLANDO-Maury L. Carter & Associates Inc., which wrote the book on buy low-sell high strategies, has closed on seven deals valued at \$8.16 million in the last 30 days. The locally based firm co-brokered four land deals totaling 896 acres and three building transactions totaling 53,189 sf in the all-cash deals.

"We don't see a slowdown yet in the niches we are working," Daryl M. Carter, the firm's president, tells GlobeSt.com. Carter acts as trustee on separately-created trusts for most of his firm's deals.

For example, the Carter-Anclote Boulevard Land Trust bought a 137 acre parcel in southwest Pasco County from Frank A. Darabi and Taranch M. Darabi for \$1.58 million or \$11,496 per acre (26 cents per sf). The parcel is on the northside of Anclote Boulevard and is zoned for 800 residential units. Daryl Carter and Patrick Chisholm of Maury L. Carter negotiated for the buyer. John Butler of Fruits Real Estate Services Inc. represented the sellers.

Another Carter-created trust sold 86.68 acres of its 732-acre property in Wildwood, FL to CMI Inc. for \$966,800 or \$11,113 per acre (26 cents per sf). The parcel is on the southwest quadrant of State Road 301 and the Florida Turnpike in Sumter County.

The 1220 Alden Road Land Trust bought a 9,189-sf, single-story office building with rooftop parking at 1220 Alden Road, Orlando from Emerson Markham, trustee, for \$545,000 or \$59.36 per sf. The property is currently leased to Cuhaci & Peterson Architects Inc. Carter represented the buyer. Zed Layson of Crossman & Co. negotiated for the seller.

The 1184 Alden Road Land Trust bought a 24,000-sf, one-story office/warehouse building with rooftop parking at 1184 Alden Road, Orlando, from Emerson Markham, trustee, for \$648,000 or \$27 per sf. Markham Awning Co. is leasing the property which is just off Orange Avenue. Carter represented the buyer. Layson negotiated for the seller.

Carter-Flagler Land Trust sold a 7.99-acre parcel in Flagler County to The Trust for Public Land for \$855,500 or \$107,071 per acre (\$2.46 per sf). The property is in the southeast quadrant of Palm Coast Parkway and Colbert Lane in Palm

Coast, FL. Carter represented the seller.

The same land trust sold 19.03 acres to Seminole 100 Developers Inc., Substitution Corp and Seminole Powerline Inc. for \$1.07 million or \$56,328 per acre (\$1.29 per sf). The land is in the southwest quadrant of State Road 100 and Seminole Woods Parkway in Palm Coast, FL. Chisholm and Carter represented the seller.

In a retail development deal, Maury L. Carter & Associates and Crossman & Co. jointly completed a \$2.5 million, 20,000-sf, build-to-suit Office Depot store at Saxon Boulevard and Broward Avenue, one-third mile west of Interstate 4 in Orange City, FL, a Jacksonville, FL suburb. The store is expected to hire a staff of 30.