

New Construction Fuels Lake County Growth

By Alex Finkelstein

Last updated: Jul 23, 2001 11:16AM

TAVARES, FL-Lake County Property Appraiser Ed Havill reads the morning headlines and listens to the evening television news and can't understand the "slow economy" that broadcasters are talking about.

In his Lake County of 210,528 permanent residents, the tax roll is up for the second consecutive year, a booming 10% to \$8.46 billion from \$784 million the previous year. Multifamily and single-family projects helped increase the base. Developers from neighboring Orlando bang on the property appraiser's office door regularly for county demographics.

Havill couldn't be reached for comment at GlobeSt.com's publication deadline but associates who work with him tell GlobeSt.com the property appraiser doesn't see a slowdown in the county's current growth curve.

"Almost every developer in Orlando has taken at least one look at Lake County in the past year or so and considered starting projects there," Daryl M. Carter, president, Maury L. Carter & Associates Inc., Orlando, tells GlobeSt.com.

Among the county's 14 cities, area brokers were not surprised to learn Clermont and Groveland in south Lake County topped the list with the greatest percentage growth because of a string of commercial and retail ventures either under construction or planned for this year and 2002.

Clermont (Pop. 16,208) is showing property value growth of \$569.6 million, up 26.4% from \$450.5 million. Groveland (Pop. 3,100) has a tax roll of \$88.5 million, up 21.6 million from \$72.8 million.

National retailers such as Home Depot, Target, Walgreen's and Wal-Mart all plan new stores in the next 12 months in the Clermont-Groveland axis, 30 miles west of Downtown Orlando. Restaurant chains such as Tampa, FL-based Outback Steakhouse and Lebanon, TN-based Cracker Barrel Old Country Store Inc. have discovered South Lake as well.

The 640-acre, county-owned Christopher C. Ford Industrial Park has only 122 acres left to sell after nine years of lukewarm marketing by the county.

The city with the heftiest tax base is Leesburg (Pop. 15,956) with properties valued at \$666.4 million, up 3.8% from \$641.8 million in 1999.
