

Apartment Developer Seeks OK on 204-Unit Addition in Hot Submarket

By Alex Finkelstein

Last updated: Oct 23, 2001 01:10PM

CLERMONT, FL-Three years ago, this bedroom community of 16,059 residents, 25 miles west of Downtown Orlando, had about 300 apartment units.

Today, the number is 1,390 and growing as the city council will learn this week from Orlando-based Don Casto Organization seeking to increase its existing 250-unit, six-month-old Villages at East Lake Apartments.

The request follows the council's approval last month of Orlando developer Daryl M. Carter's planned Highpoint at Clermont, a \$15 million, 300-unit, 25-acre venture across Citrus Boulevard from the Villages venture.

Residents' protests to the city failed. So did a 5-2 vote rejection from the city's own planning and zoning commission, the same department that is now opposing the addition at the 85%-occupied Villages at East Lake.

Environmentalists are expected to argue before council the expansion at the Villages project will only worsen the area's existing clogged highways, crowded schools and strained water supply.

Besides Carter's project, three other multifamily undertakings are waiting to break ground in a once-rural submarket that has only recently been discovered by national retailers such as Target Stores Inc. and Home Depot Inc.

They are Lost Lake Reserve, a 300-unit, 423-acre mixed-use development east of U.S. 27 and south of State Road 50; the 336-unit Fountain Apartments near Clermont Commons; and Clermont developer Dale Ladd's 321 single-family and multifamily project on a 140-acre site.
