

Carter & Associates Shoots for \$300M Year

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By Alex Finkelstein

ORLANDO-Maury L. Carter & Associates Inc., Central Florida's oldest land brokerage, has posted \$250 million in closed transactions this year, up from \$100 million in all of 2004. "We are on pace to complete over \$300 million in 2005," Daryl M. Carter, the firm's president, tells GlobeSt.com.

The company's roots go back to 1963 when founder Maury L. Carter began his land investment career. He is Daryl Carter's father and chairman of the company.

In its newest deal, an investment group associated with the Maury L. Carter brokerage bought 80 prime development acres on the east side of Interstate 4 and north of the Dolly Parton Dixie Stampede attraction for \$9.12 million or \$114,000 per acre (\$2.62 per sf). The investment group, headed by Daryl Carter and long-time associate Jeffrey R. Douglas, plan to hold the dirt for either a near-future development or sale to another development team.

In the same geographic area, Pride Homes of Vineland LLC purchased 33 acres, already zoned for townhome development, for \$17.6 million or \$533,333 per acre (\$12.24 per sf). The James W. Hickman Trust of suburban Maitland sold the tracts to the Carter and Pride groups.