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**SECTION:** STATE AND REGIONAL NEWS

**ACC-NO:** 20060224-OS-0224-Carter-firm-plays-big-role-in-major-deals

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**HEADLINE:** Carter firm plays big role in major deals: The firm's projects include Lake Nona, Church Street Station and Horizon West

**BYLINE:** David Damron and Roger Roy, The Orlando Sentinel, Fla.

**BODY:**

Feb. 24--With a current portfolio of \$200 million, the **Maury L. Carter** & Associates real-estate firm has for decades been a player in some of the biggest land deals in Central Florida.

One of the Orlando-based firm's specialties has been buying parcels of undeveloped land on the outskirts of urban areas, biding time while property values rise, and then selling the land to other developers.

Daryl Carter, the firm's president, said the company founded by and named for his father often has paid cash for undeveloped land, a tactic that allows it to hold the property until development demand drives up its value.

That was the type of project the Carters brought to Orange County commissioners in late 2002 with Signature Lakes, a 1,342-acre planned development in the Horizon West area of west Orange County.

Some of the property, which was sold for \$20 million the day after the commission rezoned it, had been owned by the Carter firm since the 1980s.

The firm had purchased some of the land for as little as \$3,000 an acre. It was sold for nearly \$15,000 an acre.

The Carter firm, as owners or brokers, have played a part in many of the major real-estate deals in Central Florida.

Maury Carter's first major land deal was in the 1960s, when he and a partner paid \$40,000 for 40 acres in southwest Orange, just before Walt Disney World was announced. Eventually, the firm's holdings would grow to more than 35,000 acres in Florida.

In the 1970s, Maury Carter participated in the purchase of about 5,000 acres south of Orlando International Airport, which is today the Lake Nona development. The land, bought for \$5 million, was resold a few years later for more than \$37 million.

In 2001, the Carters teamed with developer Robert Kling to buy and revitalize the dilapidated Church Street Station downtown. Kling later bought them out.

Today, the firm boasts nearly two-dozen listings for sale in Orange County valued at more than \$100 million, including 53 acres on Interstate 4 near Central Florida Parkway listed for \$37 million and 204 acres along State Road 429 listed for \$20 million.

The firm also has branched out into other states, including Virginia and Texas.

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