

Carters sell off Horizons West tract

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A South Florida home builder has purchased 1,341 acres near Walt Disney World in the Horizons West project area for \$20.12 million cash.

Horizons West — 38,000 acres assembled by more than a dozen landowners to develop freeze-damaged citrus groves — is expected to hold tens of thousands of residents eventually, though construction of homes has only recently begun.

The acreage just purchased by Bigwater Partners LLC from Daryl M. Carter Trustee is part of one of two “villages” approved for development so far. It’s designed to hold 2,293 residential units, from estates to garden homes and apartments, as well as an 8-acre neighborhood center.

Bigwater Partners is owned by Transeastern Homes, a Coral Springs-based home builder that has operated in the Orlando area since 1997.

Transeastern officials could not be reached Friday for comment. Besides Orlando, the company is building

Orlando Sentinel
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SATURDAY, SEPTEMBER 14, 2002

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in the Miami, Naples, Palm Beach, Tampa and Fort Myers areas. One of its newest Orlando developments is Lake Butler Sound Estates, also in southwest Orange County.

Maury Carter, a veteran Central Florida real estate investor, began buying land in that area with his

son, Daryl, and other partners in the early 1980s — about the time a pair of killer freezes were wiping out many of the region’s groves. The Carter group owned only about 80 acres of citrus; it was investing for long-term gain from development.

The group’s first purchase totaled \$3 million, or \$3,000 an acre.

The investors continued adding to their holdings and made their most recent purchase — of six properties — in 1999, a few years after planning for Horizons West had begun.

Carter’s group participated financially in the planning for Horizons West. “We played a minor role,” Daryl Carter said Friday. “Others spearheaded the thing.”

The acreage purchased is several miles north of Walt Disney World between County Road 545 and Winter Garden Vineland Road. The land fronts the western half of Lake Speer, though the acreage along the lake is designated wetlands.

After years of planning, homes are under construction in the first areas of Horizons West to receive

government approvals. Ryland Homes, the latest builder to move in, is close to opening models for 275 houses it plans to build in the area, said Larry Nicholson, its Orlando division president.

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LAND PURCHASE

A unit of Transeastern Homes of Coral Springs is buying 1,341 acres near Lake Speer in southwest Orange County. The land had been acquired over the years by Maury Carter, his son and other partners.



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