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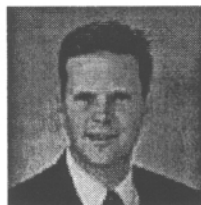
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Daryl M. Carter

Levitt Brothers Plans 800-Unit Townhome Subdivision

By Alex Finkelstein

Last updated: Jan 17, 2002 11:20AM

ORLANDO-The shelter construction market shows no hard signs of a slowdown in metro Orlando, according to LBHC Holdings LLC of Miami, a Levitt Brothers-controlled company.

Levitt paid Avalon South Village LLC \$11 million or \$24,176 per acre (56 cents per sf) for 455 gross acres in Avalon Park on South Alafaya Trail in east Orange County.

Ground-breaking is expected before year end. "It could even be earlier than that," Patrick Chisholm of Maury L. Carter & Associates Inc., Orlando, tells GlobeSt.com. Chisholm and Jim Dowd of Dowd Properties Inc. brokered the land sale.

In a separate transaction, Chester C. Fosgate Co. of Winter Park sold 51 acres of its Skytop property in Clermont, FL, Lake County, to Centex Homes Inc. for \$771,315 cash or \$15,124 per acre (35 cents per sf). The sale was the third phase of three-phase purchase.

The total acreage in the three phases is 178 acres for \$2.67 million or an average \$14,946 per acre (34 cents per sf). The Centex residential project is north of the new South Lake Hospital and extends to Old Highway 50.

The proposed use for the remaining parcels of the Skytop property will be for multifamily, office, retail and commercial, Daryl M. Carter, president, Maury L. Carter & Associates Inc., tells GlobeSt.com. Carter represented Skytop. Stan Pietkiewicz, president, Titan Properties Inc., Winter Park, negotiated for Centex.

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