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# Levittown legacy lives on with new developments

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Levitt and Sons, a Boca Raton-based home builder, is poised for a major expansion in Central Florida.

"We want to be one of the bigger players [in the market]," said Robert Hutson, Central Florida president.

Levitt entered the market last year with Summit Greens, a retiree community in Clermont in Lake County. That 799-lot development has had 230 sales to date.

Two other communities are being brought on line: The 265-lot Regency Hills in Lake County and an 800-lot development at Avalon Park in east Orange County.

Both developments will target the family market.

Regency Hills should be open for sales in April; Avalon Park in May.

Hutson recently hired area sales and marketing veteran Ron Utterback to head up sales.

Utterback noted Levitt goes all out on model centers. Regency Hills will have five model homes. Summit Greens has 12, one for each product offered. Avalon

Park also will have 12 models.

Levitt and Sons is the continuation of the company started by the late legendary builder Bill Levitt, who developed Levittowns after World War II to fill housing needs. One of Levitt's last developments was Williamsburg in south Orange County.

The home building company now is owned by BankAtlantic of Fort Lauderdale.

## Tough sell

Agere Systems may have a very tough time trying to sell its 1.1 million-square-foot semiconductor plant in south Orlando to anyone other than another semiconductor manufacturer.

"It's the ultimate in a special-use industrial building," said Mike Davis, industrial specialist with Cushman & Wakefield of Florida's Orlando office.

Besides being specially designed for semiconductor manufacturing, the plant off John Young Parkway is huge.

"It's in a class by itself," Davis said. The building also is far back from the road with poor visibility from passing motorists.

## Remodeling costs

Percent of remodeling costs recovered on average home sale.

Minor kitchen remodel	88%
Bathroom remodel	85%
Major kitchen remodel	81%
Family room addition	75%
Master suite addition	75%
Attic bedrooms	74%
Siding replacement	73%
Deck addition	71%
Window replacement	69%

Source: National Association of Home Builders

## Big deals boost rate

Industrial leasing was slow in the fourth quarter, but three big deals were enough to lower the vacancy rate from 15.05 percent at the end of the third quarter to 14.12 percent at the close of the year, according to Greg Rebman, industrial specialist with Rebman Properties in Maitland.

The big leases were: Aviation Technical System, 193,650 square feet at

7401 Dowden Road; Excel Logistics, 88,000 square feet at Cypress Park East IV; and Schmallbach-Labecca, 65,000 square feet at Cypress Park III.

Meanwhile, in the south Orange County service center market, the vacancy level bumped up to 15.12 percent at the end of last year, up from 12.83 percent at the end of 2000. The available space totals 965,781 square feet with another 116,400 square feet to be added in the first quarter of this year. Lyle Nelsen, Rebman Properties specialist who tracks the market, said that's the largest amount of inventory since 1987. That year the vacancy level was 41 percent. Nelsen said the economic recovery can't start too soon for this sector.

## Distribution center mystery

Troubled retailer Kmart has a 1.5 million-square-foot distribution center in Ocala. No word if it would be affected by any reorganization.

## Design

Architects Design Group is handling design work on the \$9 million, 73,000-square-foot Winter Park Public Safety Complex.