



Orlando Sentinel

Real estate

Maitland office sale a big one for 'burbs

BY MARY SHANKLIN
Staff Writer

In one of the largest suburban office deals in the Orlando market this year, TA Associates has purchased Maitland Promenade I for \$33.1 million.

Located at 485 Keller Road in Maitland, the building has about 230,000 square feet and was 76 percent occupied when it was first marketed several months ago, said Jeff Morris, the JLL broker who represented the seller. One of the primary tenants is Bright House Networks.

A limited liability company last purchased it near the peak of the market in 2006 for \$45 million, records show. The seller was a Dallas-based group, Invesco Real Estate. The asset had been transferred by the owner, LaSalle Investment Group.

The Maitland office park has been troubled by vacancies in recent years. Morris said the Maitland office market is split, with vacancy rates of 24.3 percent for buildings that pre-date 1991 and 11.2 percent for those built since then.

The building's sister property, Maitland Promenade II, sold for \$31.2 million last year.

Leases

Nicholas Fouraker of BishopBeale represented Bonnier Corp. in the six-year sublease of an office suite with 6,072 square feet at the Winter Park Village. Jason Schrago with CNL represented the tenant, IZEA. Fouraker also represented the tenant, PR Vantage, in leasing an office suite with 2,011 square feet at the Regions Bank building in downtown Orlando. Yvonne Baker, with Jones Lang LaSalle, represented the landlord. ...

Ten 10 Brewing Co. signed a lease for 2,792 square feet at 1010 Virginia Drive, Orlando. The brewery will be across from The Market at Mills Park and is expected to open in the fall. Adam Gerry of SRS Real Estate Partners was the retail leasing broker. Patrick Goetz of BishopBeale represented the landlord

Construction

McCraney Property Co. broke ground on its Bent Oak Industrial Park, forming a second Orlando joint venture with international real-estate investment manager Clarion Partners LLC. The new joint venture covers the de-

velopment of MPC's Bent Oak Industrial Park, a distribution warehouse with 700,000 square feet on Boice Pond Road, Orlando. Bodek and Rhodes, a national apparel distributor, signed a 10-year lease to occupy about 200,000 square feet of space. ...

Longwood-based Comprehensive Energy Services Inc. has begun work on more than \$400,000 of heating, ventilation and air conditioning work at Four Seasons Resort Orlando at Walt Disney World Resort's Golf Clubhouse, under contract with Jack Jennings & Sons, Orlando. CES also started work on heating, ventilation, air conditioning and plumbing for Lake Highland Preparatory School's gymnasium renovation under a contract with Lamm & Co., Orlando, totaling more than \$500,000.

Sales

Daryl M. Carter, president of Maury L. Carter & Associates Inc., brokered the \$3.9 million sale of 800 acres in the Grand Landing subdivision at Palm Coast in Flagler County.

mshanklin@tribune.com or 407-420-5538

Sales

Daryl M. Carter, president of Maury L. Carter & Associates Inc., brokered the \$3.9 million sale of 800 acres in the Grand Landing subdivision at Palm Coast in Flagler County.