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Oakmont opens \$50M industrial park in Apopka

Distribution center already set to expand with three more facilities.

Orlando Business Journal - by [Richard Bilbao](#) Contributing Writer

APOPKA -- **Oakmont Industrial Group's** new \$50 million, 688,000-square-foot industrial park in Apopka is being touted as an economic engine that will spur more industrial growth.

In fact, the Atlanta-based firm now is preparing to start building phase two -- which will consist of three buildings totaling 371,000 square feet -- as it wraps up phase one construction.

Dubbed Northwest Distribution Center, the 45-acre industrial park is being built on the corner of Ocoee-Apopka Road at State Road 429 and the Maitland Boulevard extension, within eight miles of Florida's Turnpike and other major Central Florida highways.

The firm chose the area for two main reasons:

- Its accessibility to major highways is sure to entice future tenants, says Todd Parker, a senior development associate for Oakmont Industrial Group.
- In addition, the area's industrial vacancy rate of 6 percent is appealing when compared with Atlanta's 12 percent rate. "We liked the fundamentals of Orlando," says Parker.

Marietta, Ga.-based Conlan Co. is the contractor for the industrial park, and Roswell, Ga.-based **Randall-Paulson Architects** is the project architect.

Construction of the first two buildings, which cost \$20 million, began last July. They total 317,000 square feet and are slated for completion in March. No tenants have been signed as yet.

The first is a rear-load building where trucks unload cargo in the back, with offices in the front. It will lease for about \$6.50 per square foot. The second -- a cross-dock facility with loading areas on both sides to allow for smoother transitions between incoming and outgoing trucks -- will lease for about \$4.85 per square foot.

The firm will start construction on the remaining three buildings, which will cost \$10 million each, when the first two are completed and leasing begins, says Lyle Nelsen, an industrial specialist for **Rebman Properties Inc.** and real estate broker for the project.

The land for the project was purchased in October 2006 from **Maury L. Carter & Associates Inc.** for \$7.8 million as part of a larger 200-acre development that's planned to be sold in parcels for other retail, commercial and industrial uses, adds Nelsen.



Photo by Jim Carchidi

A worker puts finishing touches on a building at the Northwest Distribution Center.

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Building in northwest Orange County makes sense, says David Murphy, senior vice president of industrial properties at CB Richard Ellis Orlando. The last big industrial activity in that part of the county took place in the early 1990s when the Center of Commerce, about 1.2 million square feet of industrial space, was built.

Since then, he says, that area has seen steady residential and business growth, creating a need for more industrial development.

And because Oakmont is among the first to start new industrial development in the northwest corridor, Murphy believes other developers are watching to see if it succeeds before venturing into the area.

"All this growth in the northwest corridor should bode well for the Oakmont project," he says. "The whole northwest market is poised for growth."

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