

Orlando trio to transform S. Florida plant

By JACK SNYDER
SENTINEL STAFF WRITER

Orlando-based investors have bought the giant Motorola Corp. factory in South Florida and plan to rent the largely empty building as both office and warehouse space, one of the investors said Monday.

The group, organized as Boynton Office Owners LLC, paid Motorola \$21.75 million for the 556,000-square-foot building at Congress Avenue and Gateway Boulevard in Boynton Beach.

Motorola will continue operations in part of the building, leasing 190,000 square feet for the manufacture of telephone pagers. The plant once employed more than 3,000 people but has been scaled back in recent years amid a slumping telecom sector. About 800 Motorola employees are expected to continue working in the leased-back portion of the building.

Boynton Office Owners is headed by Jim Heistand of Capital Partners, Daryl Carter of

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Maury Carter & Associates, and Jeffrey Douglas of Renaissance Realty Associates.

Carter said that, in addition to renting the factory space not used by Motorola, the group plans to sell about 30 vacant acres for both apartment and retail development.

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Heistand is also a partner in the group planning to redevelop the former Langford Hotel in Winter Park. That project is to include a luxury hotel operated by Regent International Hotels and 23 high-priced condominiums.

Several weeks ago, Maury and Daryl Carter and some

“We’ve already had offers on the multifamily component and inquiries about renting space,” Carter said.

The property is in Palm Beach County about a mile west of Interstate 95 and across the street from Boynton Beach Mall.

Carter, Douglas and Heistand are veterans of Central

partners completed the sale of 1,341 acres in the Horizons West development in west Orange County for \$20.12 million. Transeastern Homes of Coral Gables bought the acreage to build houses.

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Florida real estate. Douglas was once a broker for Maury Carter & Associates, which is owned by Daryl Carter and his father, Maury Carter. Heistand in the 1990s was one of the largest owners of office space in the state before selling his holdings to Highwoods Properties, a publicly held real estate investment

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