

Osceola ranch sells for \$8.5 million

The Orlando Sentinel
Saturday, October 22, 1983

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OF THE SENTINEL STAFF

A group of investors has purchased the 10,084-acre Triple E Ranch east of St. Cloud in Osceola County for \$8.5 million.

The property, about 6½ miles southeast of St. Cloud, has 7 miles of frontage on U.S. 192.

Maury Carter of Maury L. Carter & Associates, an Orlando real estate brokerage, said there are no development plans for the property, which has two lakes, Buck Lake and Cat Lake.

Carter, who handled the transaction along with Robert O'Brien, an associate, is a member of the purchasing group.

He said cattle, citrus and hay operations on the property will be continued.

Carter said the purchasing group is a mix of both domestic and foreign investors.

Selling the tract was trustee Ronald Galowich of Pritzker & Pritzker, Chicago. The firm is connected to the wealthy Pritzker family of Chicago, whose interests include Hyatt Hotel operations.

The sales price works out to just under \$843 an acre.

A 10,444-acre tract immediately to the north of the Triple E Ranch was sold earlier this year to Kenneth Kirchman, owner of Florida Software Services of Altamonte Springs, for \$8 million.

That sales price worked out to \$766 an acre.

The Kirchman property was well-known because Lake X is located on it. This lake, formally known as Lake Conlin, was used for years by Mercury Marine Corp. to test experimental boat engines. The company used to keep the area sealed off from the public to conduct its experiments.

Kirchman bought the property from

Lake X Corp., which is headed by E.C. Kiekhafer, founder of the company that eventually became Mercury Marine.

The property had been put up for sale because its role as a test site had declined, a Mercury Marine official said after the parcel was sold.

Kirchman has announced no plans for the acreage.

One Osceola County real estate broker who asked not to be named said other buyers had been after the Triple E Ranch when it was sold.

He said a number of buyers have been searching the county for large tracts for residential development.