

April 16, 2007

Business briefs

Trust grabs large chunk of land

OSTEEN -- Luthra Properties LLC recently sold more than 1,300 acres on the west side of State Road 415 for \$14 million to Daryl M. Carter and the Carter-Volusia 1339 Highway 415 Land Trust in Orlando.

Carter said the trust bought the land as an investment.

"We believe that area and the region have great potential," he said. "(But) it's hard to predict how long it will take to mature."

Maury L. Carter and Associates, the trust's parent company, also owns about 3,300 acres off Osteen Maytown Road, not far south of the newly purchased acreage, Carter noted.

Carter and Associates also is marketing a 36.6-acre parcel west of the intersection of Howland and Catalina boulevards in Deltona. The property, which has frontage on both roads, has an asking price of more than \$9.5 million, or \$6 a square foot.

-- Staff Report