

**Excerpted from Orlando Magazine's February 1986 article,
"Where the investment opportunities are"
By David Wilkening**

LAND VALUES. Up or down? Andy McCaw of Cushman & Wakefield sees land values as continuing to escalate but thinks Orlando is still a bargain compared to other areas.

"We just sold 57 acres at \$5 a square foot and a similar site in Boca Raton went for \$10 a square foot, so it's all relative when people say Orlando land values are getting higher," he told me.

Mr. McCaw says Orlando land prices are probably a minimum of 15 percent below Tampa's, for example.

There's a lot of land trading going on now, he said, because of developers wanting to get into the market.

His own assessment of good areas to buy land?

The southwest quadrant, near the convention center. "I think it will absorb some combination office, business, showroom, warehouse and other developments."

Also: the east, along the East-West Expressway, and near the Martin plant at UCF.

John Knight at Florida Ranch Lands says land trading has not let up much all year. Speculation continues.

"You can still buy decent land here, have it rezoned and make a substantial profit from it," he says. Land is still relatively cheap, he main-

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Highway frontage is particularly sought after, Mr. Carter said.

A relatively new factor entering into land buying considerations is whether the property is in an urban service area. These areas designated as more intense development centers command higher prices.

Mr. Carter notes that one particularly hot area now is S.R. 436 near the airport. He expects some high-rises there sometime soon.

A conclusion from Mr. Carter: "I think land values will continue to go up. And if you compare our values with other areas of the country, land is still reasonable, and should remain reasonable in the near future."

tains, when compared with such areas as Dallas.

Maury Carter, another well-known land dealer, notes that some observers are predicting land values are slowing down.

"I hear that but I don't see it that much," he told me. He admits there may have been some slowdown in appreciated value but that's no surprise when you consider some parcels were going up 5 to 20 percent a year.

"Prices seem to be significantly higher than they were many months ago or a few years ago and I see that continuing," he said.



"Land prices seem to be significantly higher than they were many months ago or a few years ago and I see that continuing," says land dealer Maury Carter. Highway frontage is hottest property, he says.