

WORK TO START ON HUNTER'S CREEK

Genstar Southern Development has closed on the first 796 acres of Hunter's Creek, a 4,000-acre community to be built along U. S. 441 in south Orange County.

The company, a subsidiary of Genstar Corp., a Canadian firm, paid \$3.46 million, or \$4,347 an acre, for the first portion of the tract. The balance of the acreage will be closed each year over five years with the total price at \$25.9 million.

Development work is to start next month. The development is platted for 9,624 housing units and 242 acres of commercial and industrial buildings. The project is expected to take 20 years to complete.

E. G. Green of Limmerick Realty represented the seller in the land deal, First American Bank of Palm Beach as trustee. The buyer was represented by Robert E. O'Brien of Maury L. Carter & Associates.

The Carter firm has sold more than \$100 million in real estate in a little more than a year and has another \$50 million either under contract or in negotiation.