

the Navigator

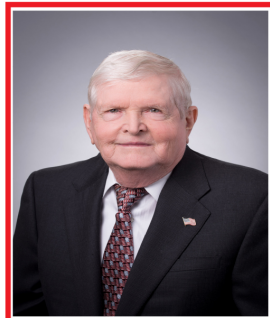
Community Innovator August 2015

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Community Innovators

Maury L. Carter
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Maury L. Carter is the man behind amazing communities such as Lake Nona, Hunter's Creek, Eagle Creek, Harmony, and Independence as well as conservation projects including Wekiva Springs and Triple N Ranch, among many others. As this month's Community Innovator, Carter is being recognized as one of Central Florida's true visionaries in land acquisition and development. He is a pioneer and lifetime achiever in the real estate industry. With a career expanding over 40 years, his track record in Central Florida land development is unparalleled. Carter closed more than \$1 billion dollars in the sale of over 200,000 acres of land. In the local community, he is honored as the "grandfather" of real estate investment. Today at 82, Carter is grateful for his successes stretching from 1957 when Orlando was a sleepy town until today. He only wishes he could keep going for another 60 years.

For those in the field, he offers the following advice:

1. *If you can't pay for it, don't buy it. Carter only pays cash and never borrows for land acquisition.*
2. *Never buy on impulse. Before purchasing, Carter always takes the time to walk the land and view it from the air to ensure his transactions are planned well and done right.*
3. *Specialize. Get known for doing one thing well. Carter believes young people entering real estate should learn a specialty and know it well.*
4. *Always rely on honesty and integrity. Carter says people have long memories. Do it right the first time ... and every time.*
5. *Make it or break it ... and I never want to be broke. Humble beginnings and determination influenced Carter's long list of achievements. He also credits good timing and luck.*

Q. How did you get started in real estate investment?

A. I spent years studying the market while working for The Martin Company (now Lockheed Martin) and made my first real estate investment in 1963 with my brother-in-law... a 40-acre orange grove for \$40,000. Five years later, we sold the land for \$264,000. I made eight years worth of income on one land investment and instead of buying new homes and cars, I invested in more land. In 1972, I left Martin to pursue real estate full time.

Q. Of all your many real estate achievements, which one are you most proud?

A. With 60 years in the business, I must have one! I would say Lake Nona is one of my most notable projects and one of the best. Lake Nona has truly set the tone and shaped the future for this area of Orlando. I sold Lake Nona to John Sunley of Sunley Holdings in 1983 who deserves credit for its great success. Compared to other projects, Lake Nona is at the top of my list of transactions and I believe it has been extremely well done.

Q. Your beginnings have been described as humble. How has that influenced your real estate success?

A. A lot. I was hungry when I started out. Other people in the business weren't quite as hungry. I had to work for it. I spent time riding down Biscayne Bay and Palm Beach where I saw a lot of mansions. I knew their owners must have earned those homes and I told myself if they could do it, so can I. I was very determined.

Q. What else made you successful?

A. Good family, good friends and a wife who has tolerated me for more than 50 years. I have a wonderful son and daughter and five beautiful grandkids. I am grateful and feel like the luckiest man in Orlando.