

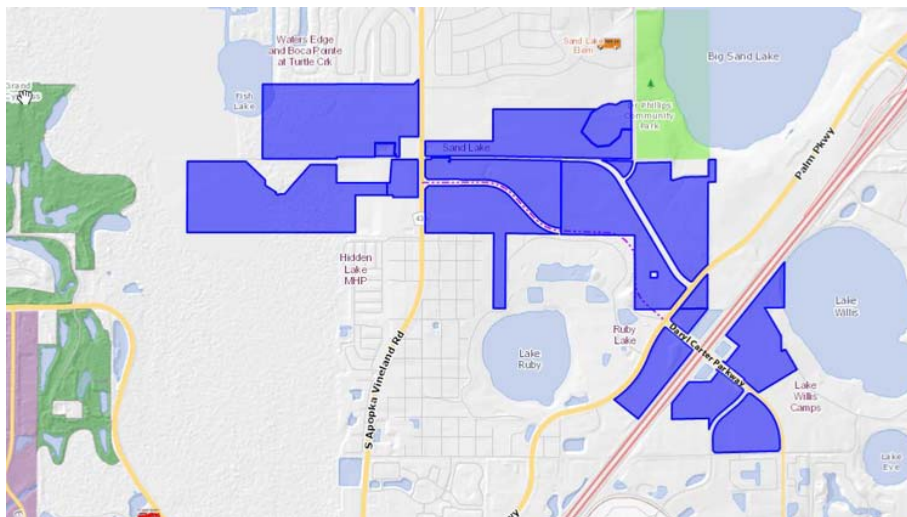


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The project featured below is being handled by Daryl M. Carter, President of Maury L. Carter & Associates, Inc.

News / I-Drive Developments

Planned extension of Daryl Carter Parkway to enliven 500 acres of virgin land



Parcels highlighted in blue make up nearly 500 acres of undeveloped land owned or represented by the Kerina and Carter groups, where an extension of Daryl Carter Parkway will provide interconnectivity to the properties. (Orange County Property Appraiser)



By **Bob Moser · Contact Reporter**
GrowthSpotter

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Nearly 500 acres of undeveloped land near S. International Drive and **Orlando Vineland Premium Outlets** are primed for acquisition in the coming year, as three landowners have turned over fully designed right-of-way dedication plans to Orange County to build a 1.6-mile extension of Daryl Carter Parkway, from Palm Parkway to S. Apopka-Vineland Road.

"It will open up the best zip code demographic in all of Orlando, the Dr. Phillips area, to new development on this property near I-4 and the Premium Outlets," said Daryl M. Carter, president of **Maury L. Carter & Associates**, which represents 198 acres of the undeveloped land across eight parcels.



"This has been eight years in the making. We've completely designed and engineered the right-of-way plans, with deeds for dedication now under review by the county," he continued. "We're good land sale guys, but this opportunity deserves a world-class developer."

Orange County spent \$20 million in 2013 to build the Fenton Street Bridge over I-4 to connect it with Palm Parkway, which opened in February 2014. It has provided a direct path for motorists west of I-4 to connect via flyover to the outlet mall. The street has since been renamed Daryl Carter Parkway.

That flyover could one day be expanded as a full interchange, as the location is the only new one approved by Florida Department of Transportation along the 132-mile I-4 corridor between Daytona Beach and Tampa, though on- and off-ramps are currently not designed or funded.

About a third of the Carter group's property is located east of I-4 surrounding Daryl Carter Parkway, while two-thirds lie to the west between I-4 and Palm Parkway, and directly northeast of the [Hilton Grand Vacations Parc Soleil Resort](#).

East of I-4, the group's 32.6-acre parcel bordering Lake Willis is now under contract for a commercial-retail user, Carter said. Two neighboring parcels totaling 32.2 acres, directly across Daryl Carter Parkway and north of Lake Street, have purchase offers in for similar use, he added.

West of I-4, Carter's 23.69-acre tract lies east of Palm Parkway and is bisected by the flyover bridge. As part of the Ruby Lake PD, it's approved for 334,000 square feet of retail, which Daryl Carter said is the most logical use for it by out-parcel retailers. The zoning can be converted to allow for hotel, office or timeshare.

A 105-acre tract northwest of I-4, which boasts more than 1,800 feet of road frontage on Palm Parkway, has drawn recent interest from multi-family and mixed-use developers, Carter said.

The road extension project is currently included in Orange County's Capital Improvement Program for FY 2016/17. Plans are essentially complete, albeit for final right-of-way deeds, county staff confirmed Monday for **GrowthSpotter**.

Estimated at a cost of \$8 million, the county expects construction to start in October 2016 and last two years, with a contractor bid process to occur four months prior.

"When the county accepts the right of way offer, developers who pursue the property can build the road themselves and get impact fee credits for it, or can wait for the county's time line to build it," Carter said.

Along with the Carter properties, **The Kerina Group** has nearly 300 acres across eight parcels directly north and west of the Parc Soleil Resort and Lake Ruby, and bordering either side of S. Apopka-Vineland Road. Kerina's land owners, based in Israel and Switzerland, have local assets represented by Kathy Keller of the **The Marcent Group**.

"The Kerina Group has worked closely with the Carters and county in recent years to bring this road extension forward," said Kathy Keller, COO with The Marcent Group.



The I-4 overpass connecting Daryl Carter Parkway to Palm Parkway has helped spur a couple of land deals in that area over the past year.

Thirty-four acres on Daryl Carter Parkway southeast of the bridge sold for \$17.6 million in June to **Pride Homes of Vineland LLC**, for development as multi-family residential.

Unicorp National Developments and Orlando developer Dwight Saathoff are progressing on plans for a 158-acre, **gated luxury residential development on Ruby Lake**, just south of the planned road extension, and with frontage along Palm Parkway.

Luxury apartment developer **Northwood Ravin** of Charlotte has submitted early-stage plans for up to 306 units on the 13.72 acres it bought in early August near Orlando's Vineland Premium Outlets, **at the corner of Daryl Carter Parkway and Lake Street**.

And Sarasota-based LLC **Domus Group Hotels I**, an affiliate of Argentinian developers with condo-hotel projects in Miami, bought a 2.7-acre parcel in November 2014 for \$2.4 million that's now earmarked for hotel development near the Vineland Premium Outlets.

Have a tip about Central Florida development? Contact me at bmoser@growthspotter.com, (407) 420-5685 or [@bobmoser333](#). Follow GrowthSpotter on [Facebook](#), [Twitter](#) and [LinkedIn](#).

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