



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

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*GrowthSpotter*

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Bob Moser with GrowthSpotter wrote an article about the planned extension of Daryl Carter Parkway which will prime nearly 500 acres of undeveloped land along the tourist corridor for acquisition. The three representative landowners have turned over fully designed right-of-way dedication plans to Orange County to build the 1.6-mile extension.

“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.”

The first phase of roadwork was completed in February 2014 with the construction of the I-4 flyover, since named Daryl Carter Parkway, which connects Palm Parkway to the outlet mall. Orange County spent \$20 million on this project and will spend an additional \$8 million on the extension which is projected to begin construction in October 2016. The county expects the project will take approximately 2 years with the contractor bid process to begin four months prior to construction.

The Kerina Group represents approximately 300 acres that will be directly impacted by the road extension. The group’s land owners are based in Israel and Switzerland and have local assets represented by Kathy Keller of 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.

Maury L. Carter & Associates, Inc. represents approximately 198 acres on either side of I-4 which will receive direct access as a result of the upcoming projects. On the east side of I-4 and bordering Lake Willis, Carter has 32.6 acres under contract for a commercial-retail user. Carter added that two neighboring parcels have purchase offers in for similar use.



Approximately two-thirds of the Carter group's land lies on the west side of I-4 and directly northeast of the Hilton Grand Vacations Parc Soleil Resort. The land is comprised of a 23.69-acre tract approved for 334,000 square feet of retail and a 105-acre tract featuring 1,800 feet of frontage along Palm Parkway. Carter told GrowthSpotter that the 105-acre piece has received attention from multi-family and mixed-use developers.

The road projects are already making an impact on the area with several land sales in the last year including Pride Homes of Vineland LLC's purchase of 34-acres for \$17.6 million to be developed as multi-family residential. Northwood Ravin of Charlotte purchased 13.72 acres near Orlando's Vineland Premium Outlets and has submitted plans for up to 306 units. Additionally, Unicorp National Developments and Orlando developer Dwight Saathoff are progressing on plans for a 158-acre, luxury residential development located south of the planned road extension on Ruby Lake.

To read the full article go to:

<http://www.growthspotter.com/news/idrive-developments/gs-planned-extension-of-daryl-carter-parkway-to-open-up-20150921-story.html>