



Park Square eyes starter townhomes for 40 acres near airport prepped by IBI Group

August 8, 2016

GrowthSpotter

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Bob Moser with GrowthSpotter wrote an article about Park Square Homes' plans to develop a 40 acre site near the airport into 156 townhomes. The property, located on South Goldenrod Road, is being marketed by [Maury L. Carter & Associates, Inc.](#) on behalf of trustee Larry L. Jones and is under contract to IBI Group.

IBI Group has spent the last year moving the property through the entitlement and rezoning process and will resell to Park Square Homes after closing in October. The homebuilder's plans for the site entail two phases of 88 and 68 units to be developed on the 16.56 usable acres out of 40.07 total acres. Park Square envisions two-story townhomes with an average of 1,600 square feet of living area and three and four-bedroom options. President and COO Steve Parker told GrowthSpotter that pricing will be very reasonable for the area starting in the high \$100,000s.

"You can't really find homes in the \$180,000 to \$200,000 price point within miles of that location. We feel it is an infill site that will attract a lot of buyers that live close by," Parker said. "It's very close to the airport, the 417 inner belt road system and major employment centers. With this price point we'll be able to reach the first-time home buyer."

Parker commented that the Preliminary Subdivision Plan was recommended for approval in late July by Orange County's Development Review Committee. He expects final permit approvals by early October, road and infrastructure work to begin in early November, and to start building model homes in April 2017 for sales to start in June.

Currently, Park Square has 19 residential development projects in the works across five Central Florida counties, with a total of 1,496 single-family homes and 483 townhomes expected by mid-2017.

To read the full article go to:

<http://www.growthspotter.com/news/residential-property-developments/gs-park-square-homes-townhomes-contract-with-ibi-group-land-20160808-story.html>