



PALM COAST

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More than 3,000 acres under contract near US 1-Matanzas Woods

Palm Coast Park is drawing attention for residential as well as commercial.

by: **Brian McMillan** | Executive Editor

On the west side of U.S. 1, directly across from Matanzas Woods Parkway, there is an entryway with palm trees, sidewalks and a roundabout bearing large letters that read, “Palm Coast Park.” But there is nothing on the other side of the roundabout except for more trees: It’s a dead end.

Palm Coast Park, a planned development on both sides of U.S. 1 between Palm Coast Parkway and North Old Kings Road, is starting to attract buyers, with about 3,000 acres under contract to be sold. That could lead to 3,000 housing units being built, as well as commercial development surrounding that entryway at Matanzas



The land is currently owned by Allete, a publicly traded energy company that announced five years ago it was selling all of its property and getting out of the real estate business. Palm Coast Holdings was marketing those properties until the end of March 2017, when Allete hired two other companies instead — Douglas Property and Development Inc., and Maury L. Carter and Associates Inc. — both of which already had ties to Flagler County.

The potential buyers of land in Palm Coast Park are “outside groups,” and it is a signal “that they have confidence in the market,” said Jeff Douglas, a broker with Douglas Property and Development.

Daryl Carter, president of Maury L. Carter and Associates, is also optimistic.

“If we don’t get houses and schools and churches and some manufacturing in, we won’t be considered successful,” he said. “We’re going to trying to get you some neighbors.”

Douglas and Carter are also continuing to work on selling other land owned by Allete.

“Hopefully this starts coming down in pretty fast order,” Douglas said. “The next target of concentration is Town Center.”