

Developer pays \$5.5M in initial takedown for Osceola Village Center

By LAURA KINSLER
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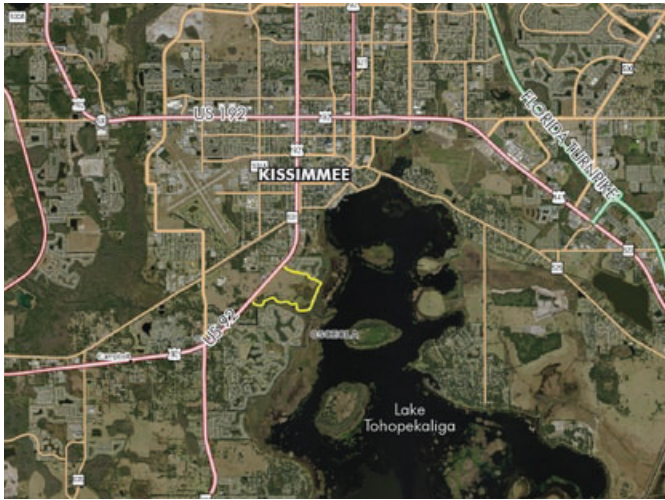


Osceola Village Center on John Young Parkway will have a mix of retail uses (yellow), apartments (pink), townhomes (blue) and single family homes (green). (Wohlfarth Consulting Group)

Developer Richard Wohlfarth closed this week on the first of two takedowns for the 163-acre Osceola Village Center mixed-use project just south of downtown Kissimmee.

Wohlfarth Consulting Group took the project through permitting and received approvals for a mix of single family homes, townhomes, apartments and commercial uses. He paid \$5.5 million for the northern half of the project that includes 147 detached home lots and 200 townhouse sites.

Avex Homes, through a landbanking deal with **Sun Terra Communities**, paid Wohlfarth \$6.7 million for the residential tracts and will start construction within 20 days.



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90 days later. The neighborhood will be designed to appeal to a move-up buyer, with townhomes starting at around \$240,000 and detached homes starting in the high \$200s.

The project will likely be constructed in two phases, and Avex expects to bring in at least one additional homebuilder, Marks added.

Daryl Carter, president of **Maury L. Carter & Associates**, represented the sellers. “It took a long time,” he said. “It was a challenging deal. It’s a great location, but it had some site constraints because of soil and wetlands. Only about half of the site is usable.”

Carter said the second takedown, which includes a 12.5-acre commercial center and 316-unit multifamily site, is scheduled to close in about six months.

Carter also brokered the \$1 million sale in 2018 to Florida Department of Transportation for the right of way along Shingle Creek and Lake Tohopekaliga for the trail extension. The “**Yates Connector**” for longtime land owners Cecil and Bobbie Yates, the trail will connect the SCRT to Kissimmee’s Lakeview Park.

The regional trail project spans 32 miles across both Osceola and Orange counties and through the cities of Orlando and Kissimmee. The Kissimmee portion of the trail will continue north along Lake Tohopekaliga until it connects to the city’s Lakefront Park. The trail also crosses John Young Parkway onto the city-owned **Lancaster Ranch** property and loops around the 163-acre city park.

Avex President Eric Marks said the Orlando company created new home designs for the 50-foot lots especially for this community to comply with Kissimmee’s architectural standards. “The primary feature on many of the homes will be a very large front porch,” he said. “That’s the city’s goal – to create a community where people can sit on the front porch.”

Avex will build an amenity center that will include a community pool, cabana and tot lot. Another key amenity for the community will be the extension of the Shingle Creek Regional Trail, which is under construction around the perimeter of the neighborhood.

Marks said he expects to begin vertical construction in seven months and have a model and sales center



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Laura Kinsler is the editor of GrowthSpotter. She joined the company in 2015 as Osceola County reporter after a 15-year career at the Tampa Tribune. A proud graduate of the University of Georgia’s Grady College of Journalism & Mass Communication, Laura follows the Georgia Bulldogs religiously.