

# RESIDENTIAL DEVELOPMENT LAND

164± acres  
Lake County, FL

LAND FOR SALE



## LOCATION

Located south of Youth Camp Road on the west side of Honeycut Road in northwest Lake County. Property can be accessed via Honeycut Road or Sundridge Road.

## SIZE

164± acres

## PRICE

\$1,066,000 (\$6,500 per acre)

## ZONING/FUTURE LAND USE

The property has a future land use category of Rural Residential which allows 1 unit per acre. The property still has a zoning of Agriculture as it has not been rezoned within the City.

## ROAD FRONTAGE

620± on west side of Honeycut Road

## UTILITIES

City of Mascotte

Offering subject to errors, omission, prior sale or withdrawal without notice.

— Commercial Real Estate Investments | Management | Brokerage | Development | Land

Maury L. Carter & Associates, Inc.  
407-422-3144 | [www.maurycarter.com](http://www.maurycarter.com)

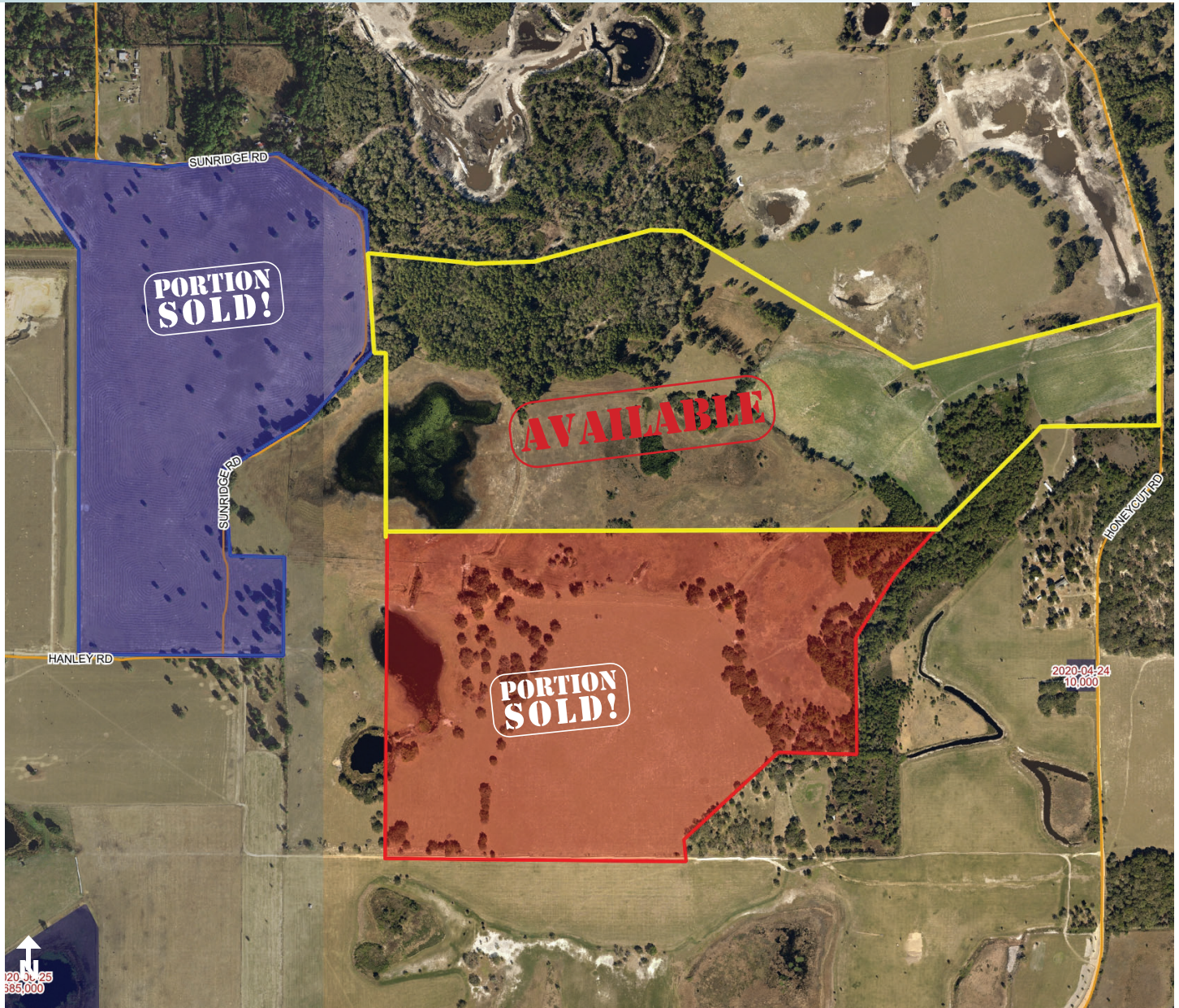







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PROPERTY MAP

 <b>AVAILABLE! 164± acres</b> Asking Price: \$1,066,000 (or \$6,500/acre)	 <b>SOLD 112± acres</b> 3/21/2019 for \$707,000 (or \$6,300/acre)
	 <b>SOLD 140± acres</b> 11/2/2020 for \$840,000 (or \$6,000/acre)

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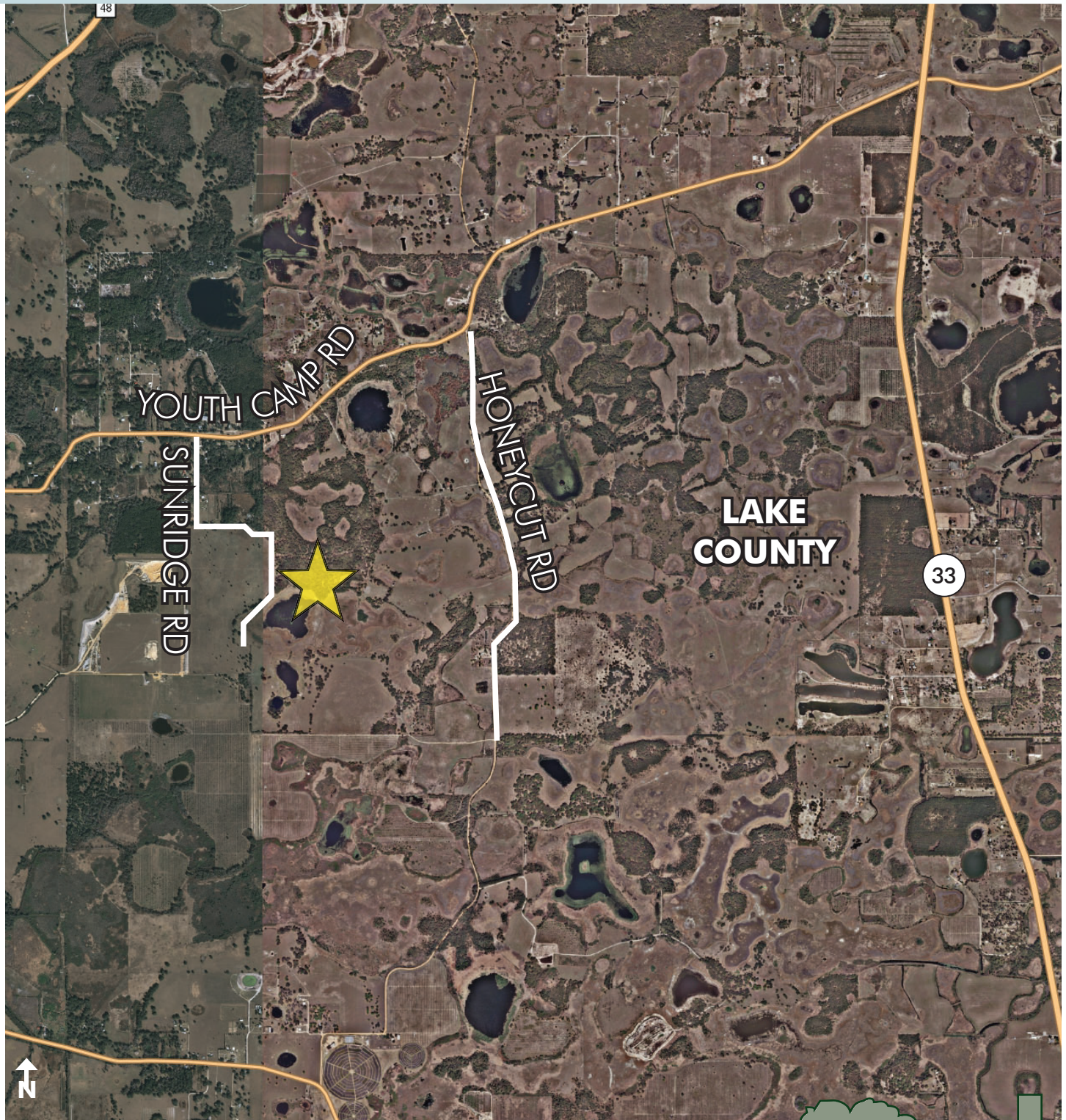




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REGIONAL MAP

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ORLANDO BUSINESS JOURNAL



ON REAL ESTATE BY JACK WITTHAUS

For more stories by Witthaus, see <http://bizj.us/1pmlf6>.

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## E-commerce giant developer seeks OK on \$23.4M Groveland warehouse

It appears another big industrial project is in the works in town.

Atlanta-based Seefried Industrial Properties, a preferred developer of Seattle-based e-commerce giant Amazon.com Inc. (Nasdaq: AMZN), is seeking approvals to build a 359,290-square-foot warehouse in Lake County's Groveland, documents filed with the state showed.

The project – being referred to in documents as DFL8-Groveland Last Mile – is proposed for a 48-acre site northwest of Republic Drive and Independence Boulevard.

It's unknown if a tenant has signed a deal to occupy the space, and documents didn't mention if a general contractor or architect were selected. A Seefried representative was unavailable for comment.

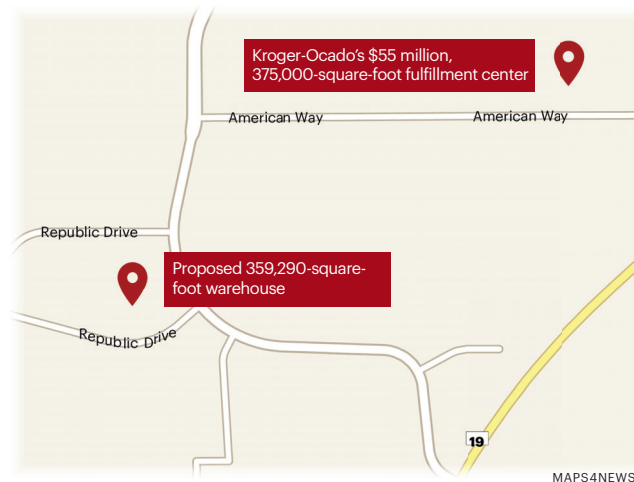
However, new construction is an important economic driver in Central Florida. It creates jobs, while also providing more space for companies involved in e-commerce, logistics, housing and other industries.

Atlanta-based industrial developer IDI Logistics LLC has owned the vacant Groveland site since September 2008, when it bought the land for \$7.7 million, data from real estate research firm Reonomy showed.

And Los Angeles-based CBRE Group Inc. (NYSE: CBRE) was marketing the property for sale for \$5 million in October 2019, real estate website LoopNet.com showed; CBRE representatives were unavailable for comment.

That said, a new CBRE marketing flier shows the site featuring either one 742,000-square-foot building, or two separate buildings of around 347,000 square feet and 369,000 square feet.

Additionally, the property is near Kroger-Ocado's rising 355,000-square-foot fulfillment center, which is expected to deliver The Kroger Co. (NYSE: KR) groceries to online shoppers statewide. The project is expected to provide a



An Amazon truck rolls past a warehouse.

That's according to local industry expert Bo Bradford, co-president of commercial real estate firm Lee & Associates Central Florida, who isn't involved in the deal or the DFL8-Groveland Last Mile project.

Industrial is a hot real estate sector as companies like Amazon now are tasked

### A GROWING PRESENCE

Seefried is working on two other big Central Florida industrial projects:

- ▶ An 85-acre, 1.4 million-square-foot Amazon warehouse between Interstate 4 and Normandy Boulevard in Deltona
- ▶ Plans to build 280,000 square feet of non-Amazon industrial space in two buildings north of Lake Nona

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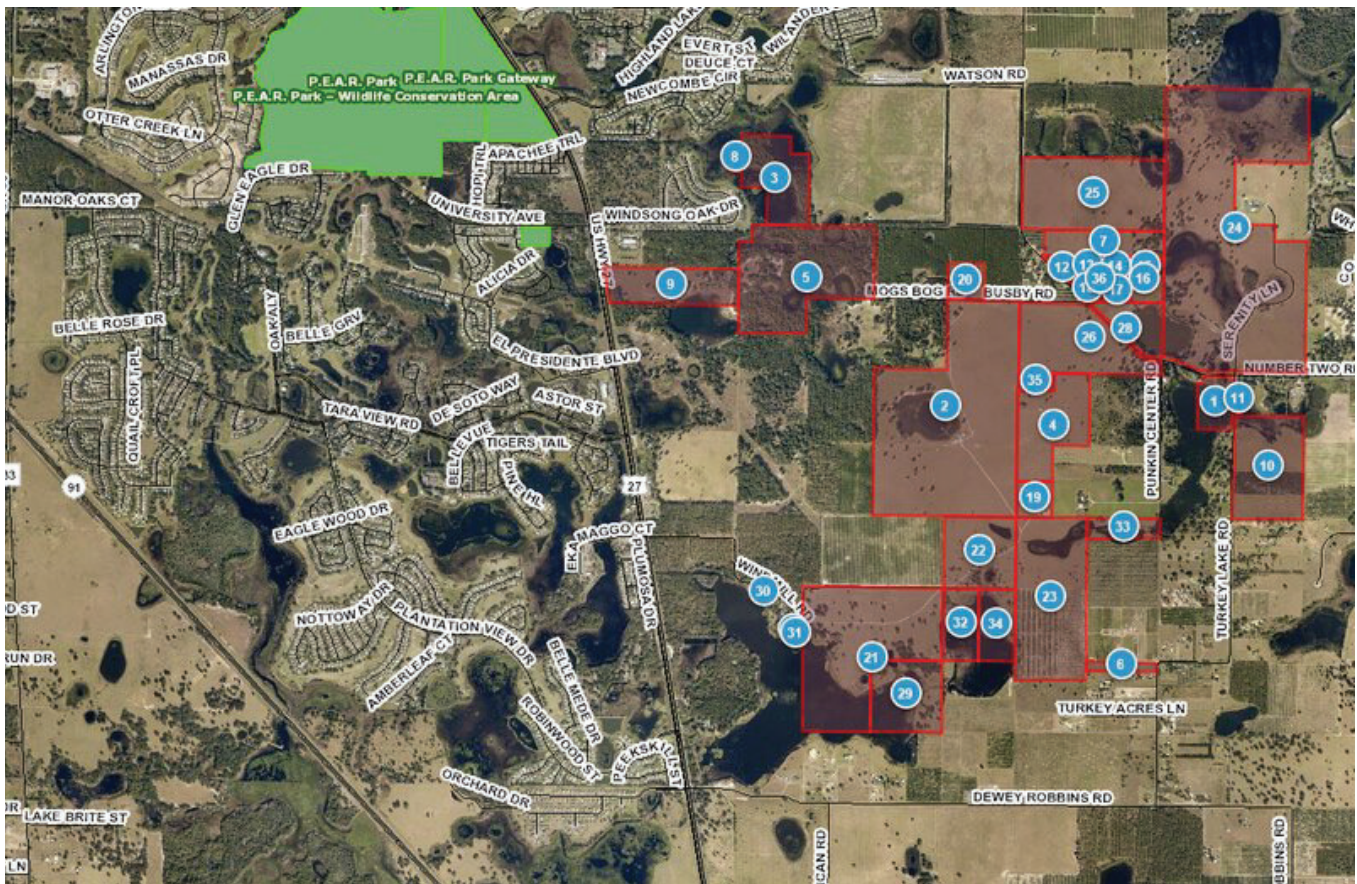
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# Dubai firm announces \$1.6B joint venture development plan in Lake County

By LAURA KINSLER  
GROWTHSPOTTER | MAR 29, 2021



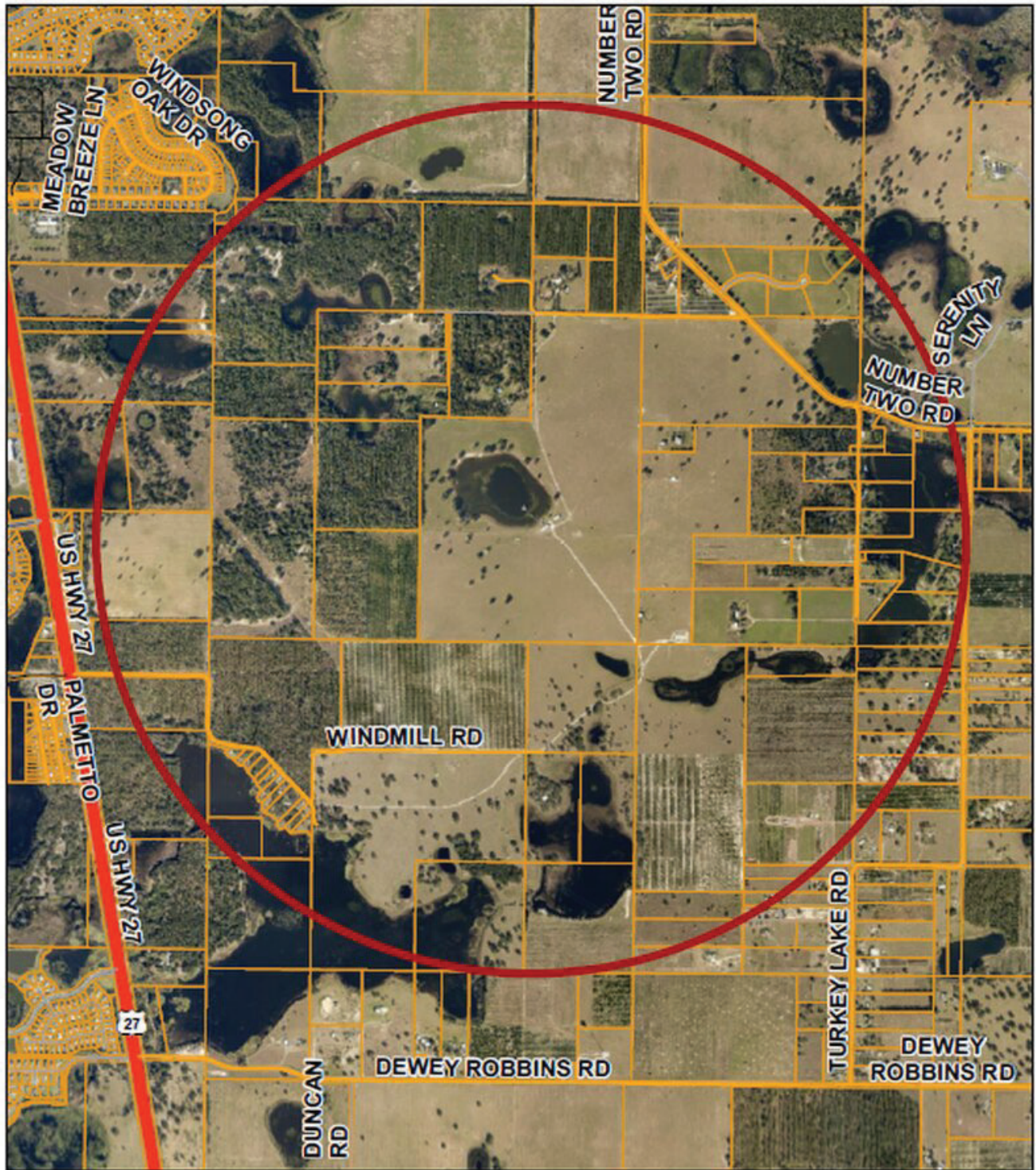
The parcels highlighted in red comprise the Journey Circle M Ranch in Leesburg. The 1,356-acre ranch is reportedly under contract. (Lake County Property Appraiser)

Ayana Holding, a fully-integrated real estate development firm based in Dubai, has entered into a joint venture with Orlando-based Marsan Real Estate Group to develop a 1,800-acre master-planned retirement community in Lake County, about 40 minutes outside of Orlando, with an estimated value of \$1.6 billion.

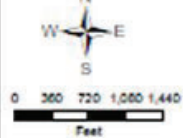
Located a few miles from The Villages, BellaViva at Whispering Hills would comprise 5,500 homes with a mix of retail and commercial development. The conceptual master plan calls for golf courses, restaurants, shopping malls, a medical clinic, boutique hotel, spa, hospital and equestrian center, according to the JV partners.

Leesburg City Manager Al Minner told GrowthSpotter representatives of the Marsan Group have had three meetings with city staff to discuss the project, and they submitted a very informal proposal which was returned to the developer for completion. “It really wasn’t at a stage to where we could even process it,” Minner said.





Planning  
& Zoning  
Division



Rough Area of Proposed Development

The city of Leesburg provided this map approximating the area of the proposed development. The circle overlaps Journey Circle M Ranch. (City of Leesburg)

“It has a great potential to be a great project, be great for Leesburg,” Minner added. “It’s just really in its infancy, so hopefully it continues to move forward.”

The site is east of U.S. 27 and north of Dewey Robbins Road. The bulk of the property, 1,356 acres, constitutes the Journey Circle M Ranch, which is currently under contract with the \$20.3 million list price, according to National Land Realty.

“It is pretty big,” Minner said. “Right now, we think it’s somewhere around 1,200 acres in Leesburg city limits, it’s multi-use. They talked golf course, they talked senior or age-restricted. They talked multifamily, equestrian centers, also getting in some commercial. So their proposal sounds really awesome.”

Ayana is a global real estate conglomerate with multiple cross-disciplinary divisions and subsidiaries, many of which would be directly involved in the BellaViva project. CEO Hamid Kerayechian told media outlets that Ayana’s VX Studio would handle the design and master planning with further involvement from Brand Capital Creative Agency working on all marketing and creative initiatives. Ayana Properties will take the lead in international sales using its Xplor digital technology and Ayana Capital investment platform.

Marsan’s Polk County-based Better Built Homes has two other BellaViva-branded neighborhoods currently in development: BellaViva at Little Lake Hamilton is a 349-lot gated retirement community in Haines City; BellaViva at Harmony on the Osceola-Polk county line is seeking permits for 270 homes. It was recently renamed Westside Hills.

The partnership will allow Ayana to establish its presence in North America and help Marsan to expand into a wider market, the companies said in a statement.

Marsan and Kerayechian declined to speak with GrowthSpotter for this article. The listing agent for Journey Circle M Ranch also declined to comment.



Laura Kinsler



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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.

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