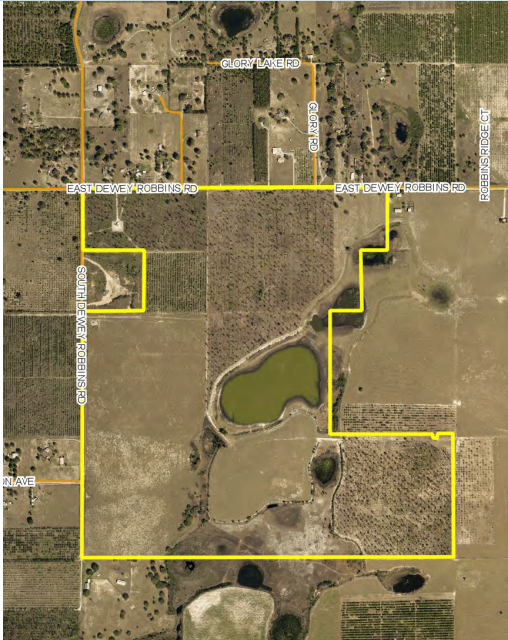


RESIDENTIAL DEVELOPMENT LAND

286± acres

Lake County, FL

LAND FOR SALE



LOCATION

Located near fast-growing Clermont and just minutes from the new Florida Turnpike/Hills of Minneola interchange. Property is on the south side of East Dewey Robbins Road, 2± miles west of Highway 19. Fast access to Highway 27, Florida Turnpike and Highway 19.

SIZE

286± acres

ZONING/FUTURE LAND USE

Future Land Use is mixed use. Annexed into Groveland.

195± acres zoned for 323 single-family units, 264 multi-family units, and 135,800sf of commercial/office. (See pages 4 & 5 for details). Additional 91± acres included in offering, but was not part of entitlements and concept plan. 222± usable acres.

ROAD FRONTAGE

3,300± on East Dewey Robbins
3,760± on South Dewey Robbins

DESCRIPTION

Beautiful rolling hills and water views.

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



ADDITIONAL PARCEL

Additional 345 acres available to the east. Please see our website for more details.

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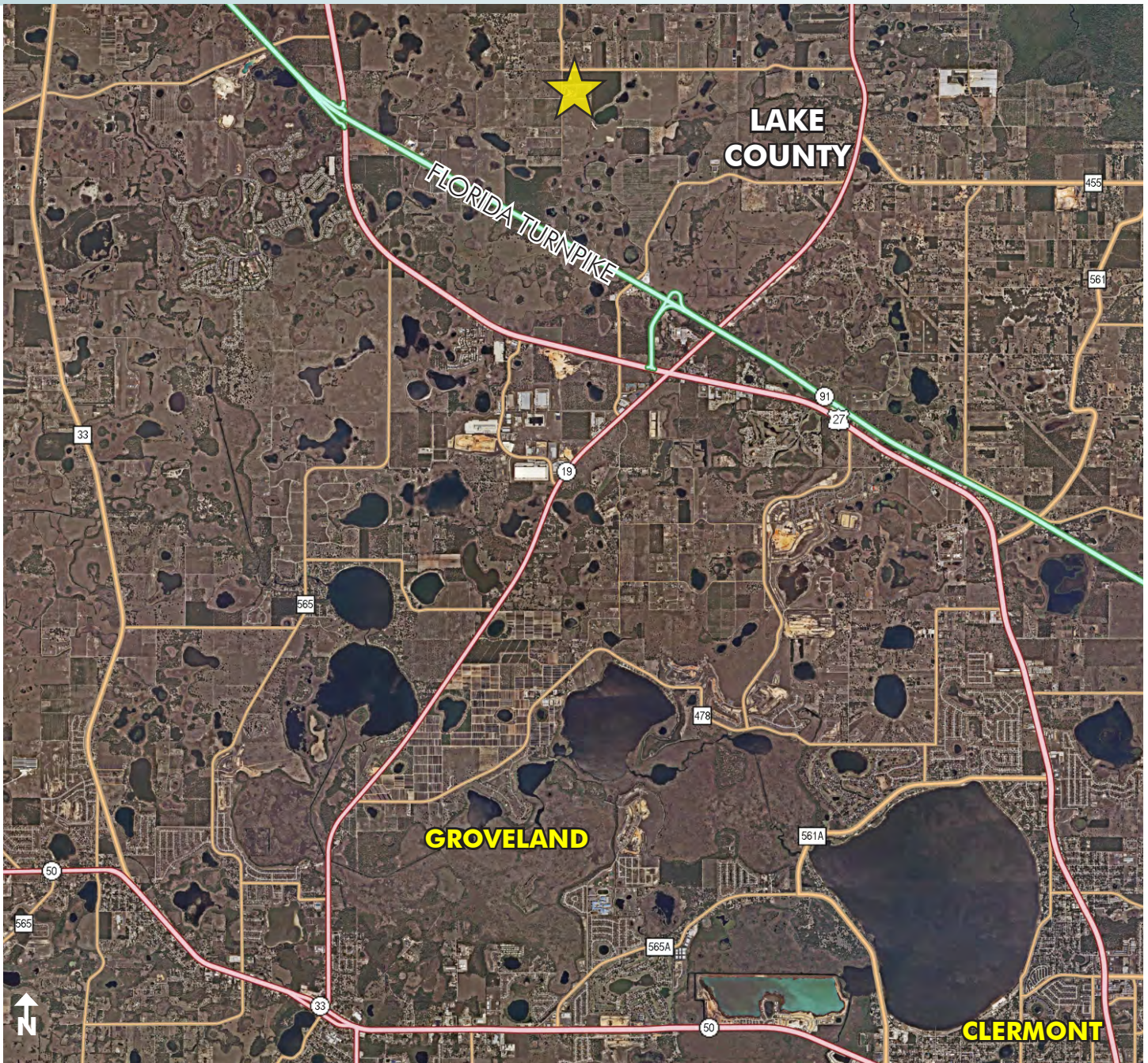
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RESIDENTIAL DEVELOPMENT LAND

286± acres

Lake County, FL



REGIONAL MAP

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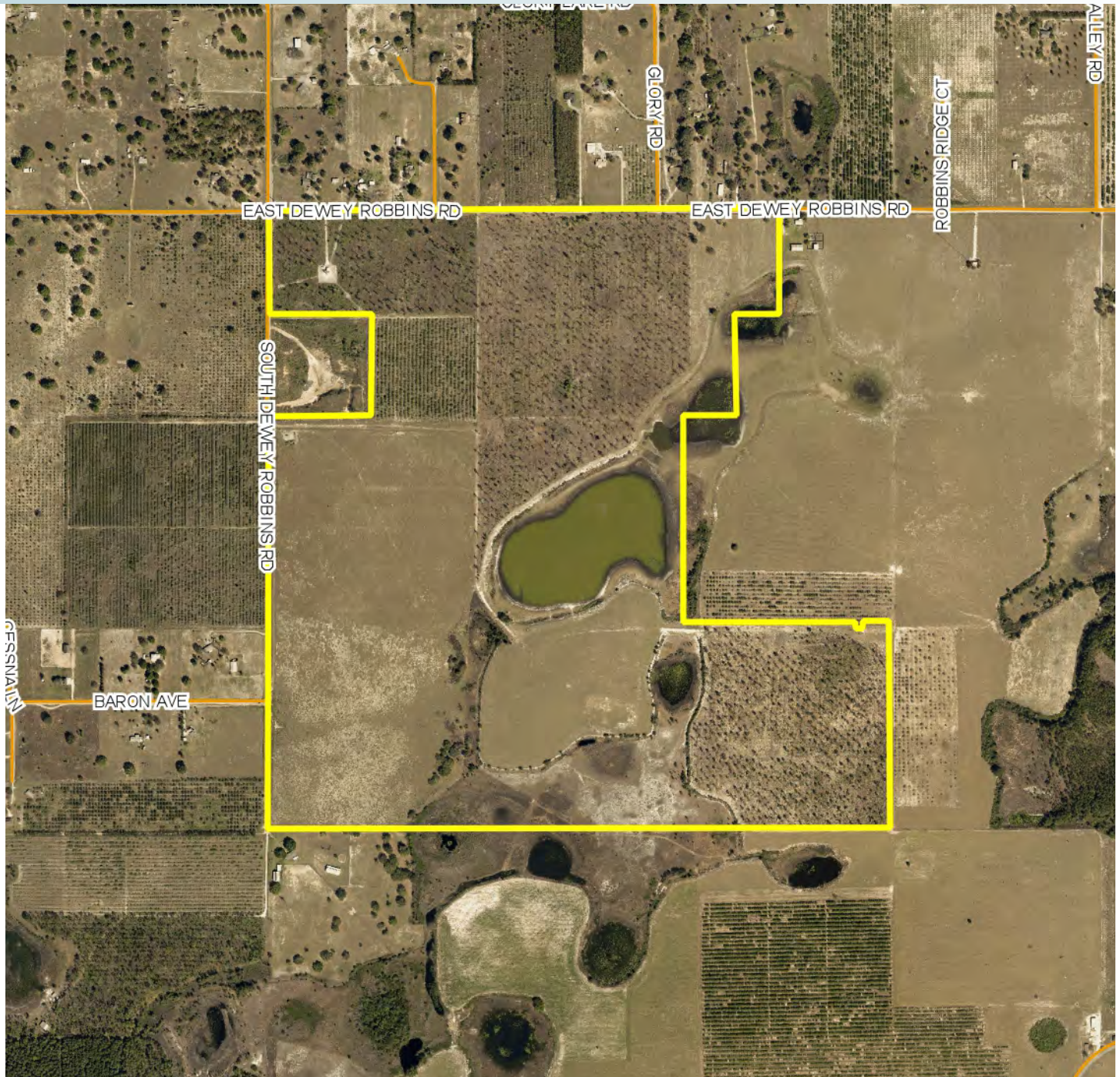
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RESIDENTIAL DEVELOPMENT LAND

286± acres

Lake County, FL



PROPERTY MAP

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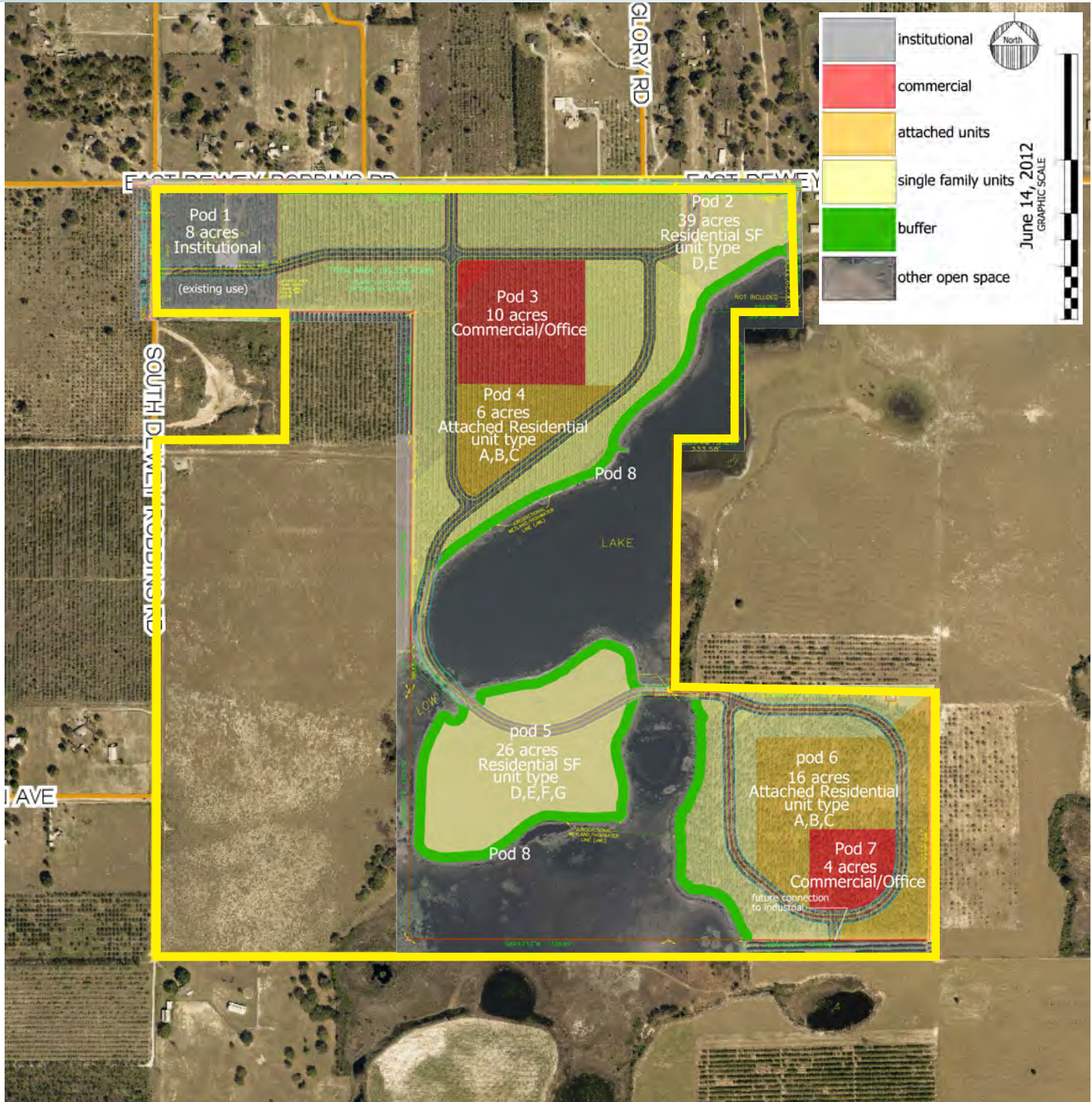
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RESIDENTIAL DEVELOPMENT LAND

286± acres

Lake County, FL



CONCEPT PLAN FOR 195± ACRES OF 286± ACRES

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RESIDENTIAL DEVELOPMENT LAND

286± acres

Lake County, FL

BREAKDOWN OF CONCEPT PLAN FOR 195± ACRES

| Pod | Use | Phase | Acreage | Residential Units | Floor Area Office | Floor Area Commercial | Floor Area Institutional |
|---------------|--------------------------|------------|---------------|-------------------|-------------------|-----------------------|--------------------------|
| Pod 1 | Institutional | Phase 1 | 8± | | | | 0 |
| Pod 2 | Residential SF | Phase 2 | 39 ± | 195 | | | |
| Pod 3 | Commercial/Office | Phase 3 | 10 ± | | 39,125 | 56,675 | |
| Pod 4 | Attached Residential | Phase 3 | 6± | 72 | | | |
| Pod 5 | Residential SF | Phase 4 | 26± | 128 | | | |
| Pod 6 | Attached Residential | Phase 4 | 16± | 192 | | | |
| Pod 7 | Commercial/Office | Phase 4 | 4± | | 16,000 | 24,000 | |
| Pod 8 | Parks/Open Space/Buffers | All Phases | 67 ±* | | | | |
| WET | Wetlands | | 58 ± | | | | |
| Totals | | | 198.3± | 587 | 55,125 | 80,675 | 0 |

* open space includes internal pod open space pocket parks, wetlands, etc.

NOTE:

The concept plan does not include additional 91 ± acres, which are included in the offering.

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ON REAL ESTATE BY JACK WITTHAUS

For more stories by Witthaus, see <http://bizj.us/1pml6>.

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AMAZON WATCH

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.

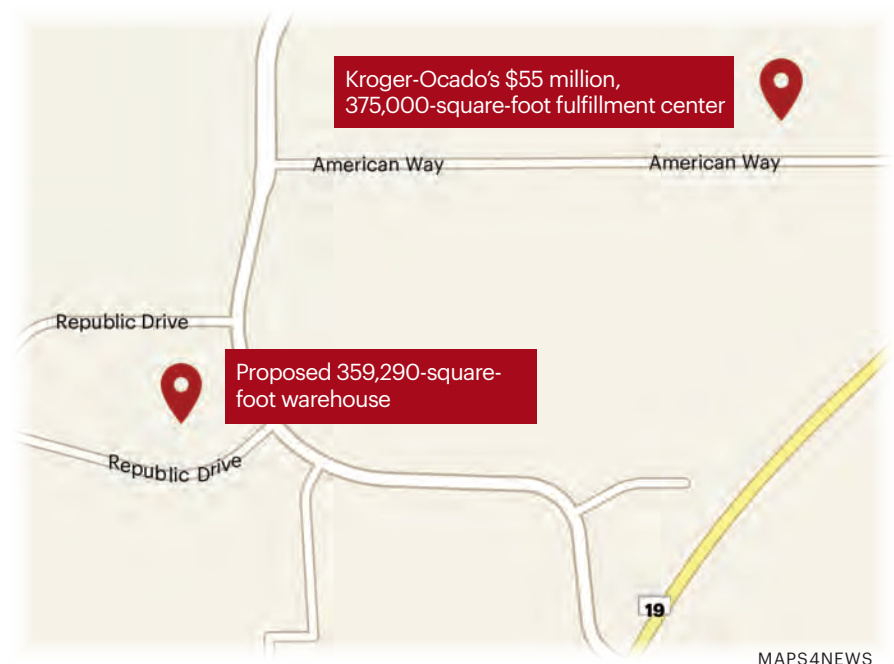
And Los Angeles-based CBRE Group Inc. (NYSE: CBRE) was marketing the property for sale for \$5 million in October 2019, real estate website LoopNet.com showed; CBRE representatives were unavailable for comment.

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 huge boost to Groveland's economy.

Work goes on

Despite the novel coronavirus' business interruption, most construction continues in Central Florida, including in industrial real state.



MAPS4NEWS



GETTY IMAGES/PETER WYNN THOMPSON

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 even more to deliver goods to customers faster and more often.

"The big [companies] still are moving forward, taking advantage of what they think will be better pricing as the work dries up," Bradford told *Orlando Business Journal*.

A GROWING PRESENCE

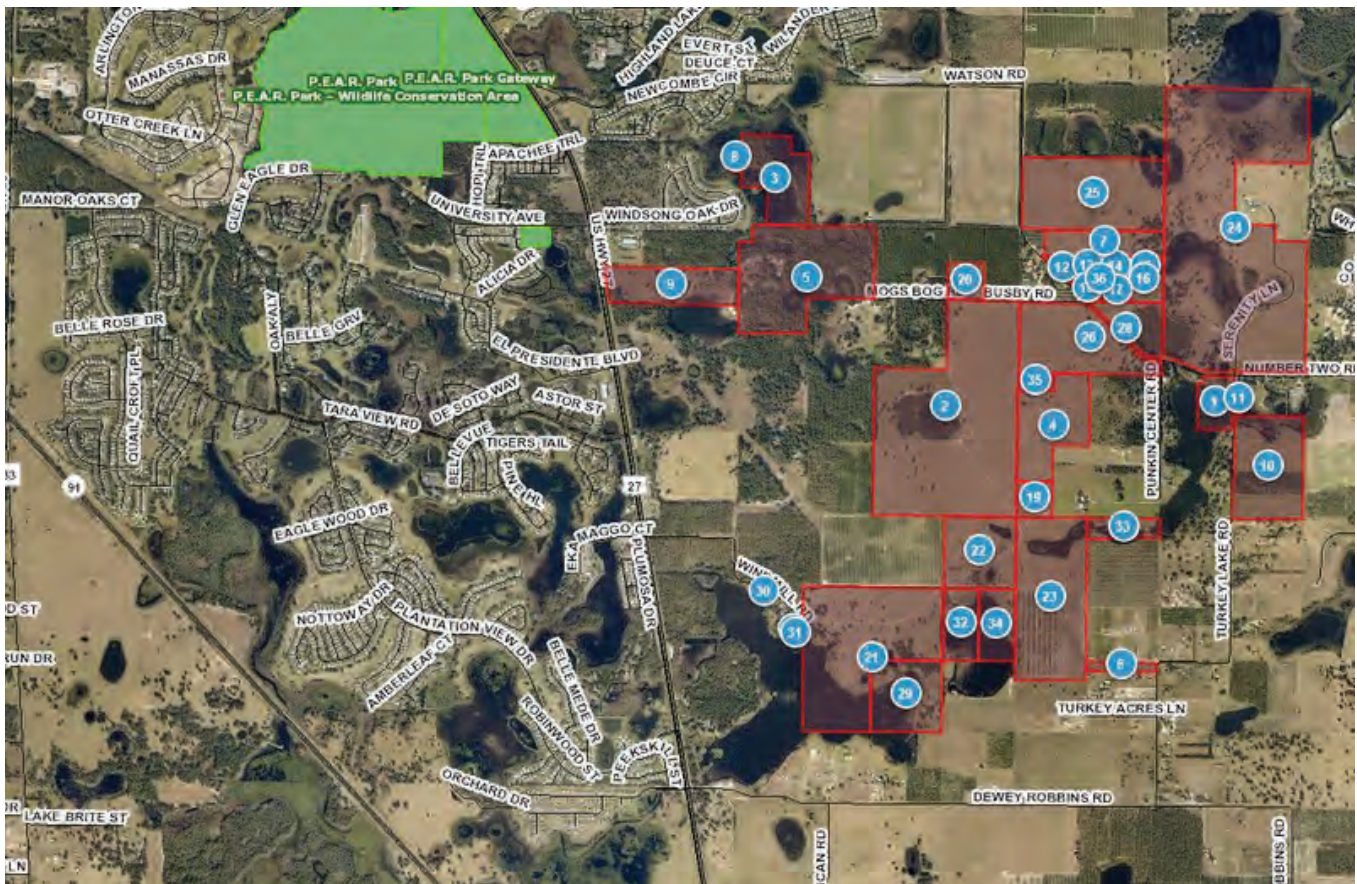
Seefried is working on two other big Central Florida industrial projects:

- ▶ 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

Amazon also is hungry for more industrial space in the region. The company reportedly is in talks to sign a lease to occupy 561,750 square feet — a full distribution center — at 9775 Air Commerce Parkway near Orlando International Airport.

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

By **LAURA KINSLER**
GROWTHSPOTTER | MAR 29, 2021

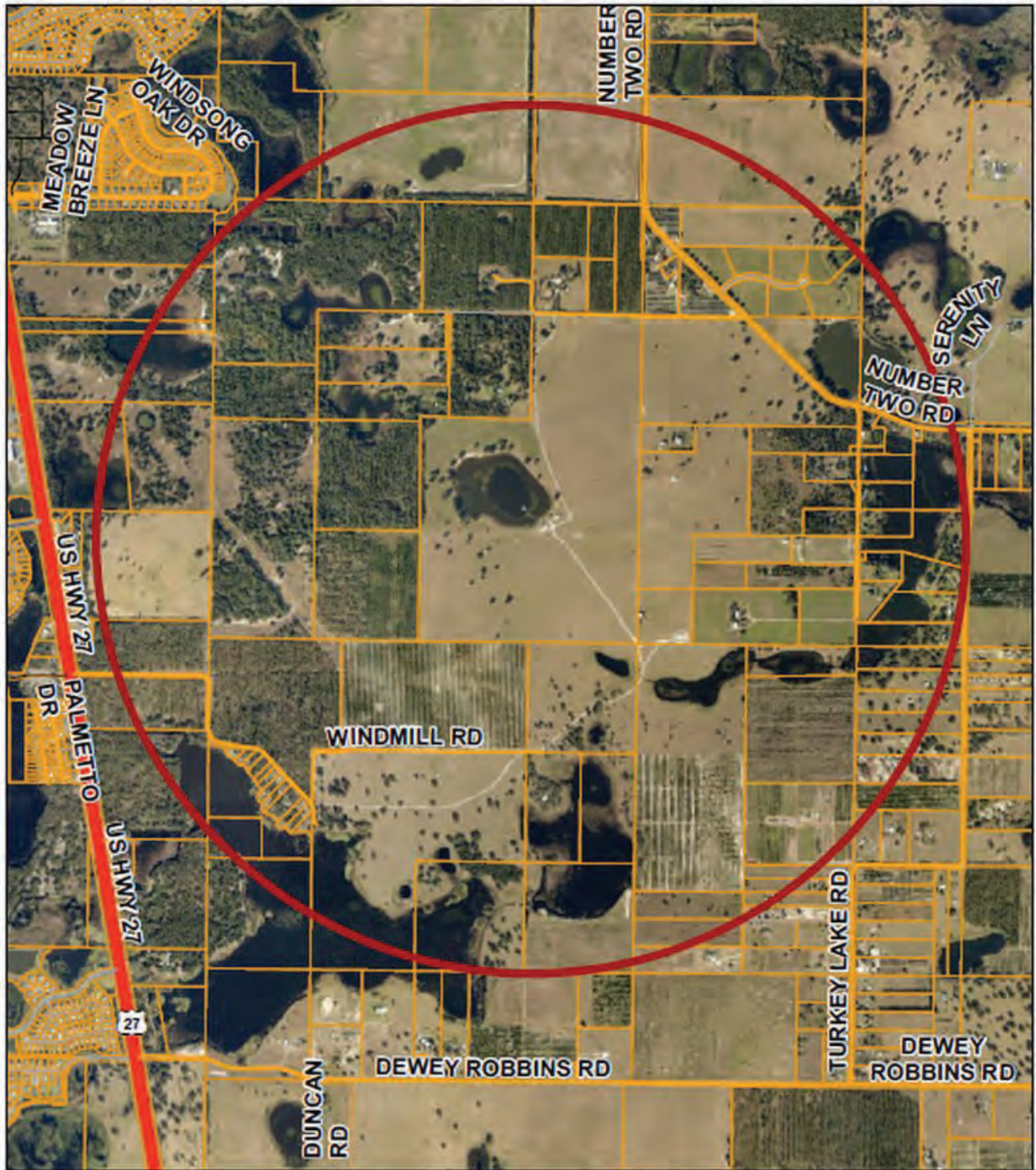


The parcels highlighted in red comprise the Journey Circle M Ranch in Leesburg. The 1,356-acre ranch is reportedly under contract. (Lake County Property Appraiser)

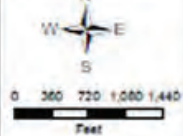
Ayana Holding, a fully-integrated real estate development firm based in Dubai, has entered into a joint venture with Orlando-based Marsan Real Estate Group to develop a 1,800-acre master-planned retirement community in Lake County, about 40 minutes outside of Orlando, with an estimated value of \$1.6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



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.
