

# FOR SALE OR LEASE

## **EIGHT (8) COMMERCIAL OUTPARCELS**

# LEE VISTA BOULEVARD & ECONLOCKHATCHEE TRAIL

ORANGE COUNTY

ORLANDO, FLORIDA

For additional information contact:

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#### **EXECUTIVE SUMMARY**

LOCATION:	Intersection of Lee Vista Boulevard & Econlockhatchee Trail
	Orlando, Orange County, Florida

DESCRIPTION:Eight (8) outparcels located at the signalized intersection of Lee VistaBlvd & Econlockhatchee Trail.The sites are located at all four<br/>corners of the intersection.

#### **OUTPARCELS:**

	SIZE	Sales Price	Lease Price
LOT 1	1.52±	SOLD!	Amazing Explorers!
LOT 2	.98±	Not For Sale	\$60,000 YEAR (NNN)
LOT 3	1.15±	Not For Sale	\$100,000 YEAR (NNN)
LOT 4	.94±	Not For Sale	\$75,000 YEAR (NNN)
LOT 5	.77±	Not For Sale	\$65,000 YEAR (NNN)
LOT 7	1.45±	Not For Sale	\$120,000 YEAR (NNN)
LOT 8	1.42±	Not For Sale	\$85,000 YEAR (NNN)
LOT 9	1.42±	Not For Sale	\$110,000 YEAR (NNN)
LOT 10	.62±	\$550,000	\$50,000 YEAR (NNN)

\* Please see Aerials and Conceptual Site Plan for outparcel layout \*

1 Mile

11,434

3 Miles

2 Miles

#### **ZONING:** PD – Commercial, City of Orlando

**RETENTION:** Master stormwater retention is available for all outparcels

**2021 TRAFFIC COUNTS:** AADT per Orange County Traffic Engineering

Lee Vista Boulevard	23,895
(Narcoossee Road to SR 417)	

Econlockhatchee Trail (.75 miles north of Lee Vista Blvd.)

## 2021 ESTIMATED DEMOGRAPHICS:

Population	7,132	24,185	56,917
Median HH Income	\$82,716	\$73 <i>,</i> 446	\$74,242
Average HH Income	\$82,776	\$79,731	\$73 <i>,</i> 340

**COMMENTS:** Outstanding locations for drug stores, banks, strip centers, restaurants, auto parts stores, mini-storage, charter schools or offices.





# National builder takes over Vista Park development in Southeast Orlando



Pulte Homes submitted this master plan for the future Vista Park mixed-use district. Pulte would be buying all of the single family homesites, a gated residential section (yellow) and the 21-acre town center (red.) The future S. Econlackhatchee Trail extension bisects the community, and eventually would cross over the Beachline Expressway (S.R. 528) into Torrey Preserve. (Canin Associates)

Atlanta-based **Pulte Homes** is under contract to buy all of the residential sections and the town center in Southeast Orlando's long awaited Vista Park planned development.

Brunetti Organization, the owner, and Pulte jointly filed a framework master plan for the 1,572-acre development just off Lee Vista Boulevard at the Beachline Expressway. Pulte also filed a Specific Parcel Master Plan for the first of what will be its five development phases.

Vista Park is entitled for up to 4,300 houses and apartments, 20,000 square feet of office space and 80,000 square feet of retail space. Pulte's deal includes a total of 3,486 dwelling units, including a gated section for a potential active adult section.

The framework plan designates 21 acres for a town center, 4 acres for a police/fire station and 64 acres for neighborhood and community parks.



Pulte has broken the project into five phases, starting in the northeast quadrant with Phase 1 (purple) with access from the Econlockhatchee Trail extension. (Canin Associates)

Hialeah-based Brunetti will retain 150 acres on the southwest corner of the property. Those are designated for multifamily, retail and office uses.

Last year the Orlando City Council approved a developers agreement with Brunetti that includes \$31 million city funding to expand road networks, including the S. Econlockhatchee Trail extension from the north down to S.R. 528. A future overpass would link the community to Torrey Preserve, another mixed-use district owned by Brunetti. In May the company submitted a framework master plan for that property, also known as Brunetti South, that would entitle it for 1,000 residential units, 208,600 square feet of office uses, 300 hotel rooms and nearly 1.4 million square feet of commercial space in the district.

Pulte would start construction in Vista Park on the northeast quadrant, accessing it by the Econ Trail. A second access point would be from the west, through the neighboring Vista Lakes community, by an extension of Passaic Parkway. Phase one is divided into three subphases and has a total of 565 homes. The development program calls for 158 townhomes, 139 rear-alley bungalow units on 34x107 foot lots. The rest are divided between 50- and 60-foot lots that are 125 feet deep. The phase one plan also identifies three amenity sites, including a pool and clubhouse with cabanas, play equipment and an outdoor kitchen in Phase 1A and a playground with event lawn in Phase 1B. The third amenity is a linear park, or a mew, with a shade pavilion and 5-foot sidewalk along the entire length of the site and linking to the district-wide trail network.

The master plan sign package includes two 45-foot towers, described as icons, that would be visible from S.R. 528 and S.R. 417.

**Canin Associates** is the planning and landscaping consultant, while **Donald W. McIntosh Associates** is the civil engineer for Phase 1.

Meanwhile, Brunetti's contractors are continuing the voluntary cleanup of the Vista Park site. Buffalo Restoration issued a notice last week that it would be conducting controlled detonations under the approved "blow in place" guidelines established by the Florida Department of Environmental Protection. A survey of the property revealed a total of 3,333 pieces of unexploded ordnance on the site.

Earlier this year Brunetti sold 243 acres with prime frontage along State Road 417 to Dalfen Industrial for \$15.5 million. Dalfen broke ground earlier this summer on the renamed Vista Commerce Park, which is entitled for over 3 million square feet of industrial space.

Officials with Pulte declined to be interviewed. The publicly-traded company reported a 3% increase to \$3.5 billion in sales revenue YOY in its most recent earnings report, prompting President and CEO Ryan Marshall predict to strong finish to 2020 despite the Coronavirus pandemic. In June alone, new home orders rose by 50% over the same month in 2019.

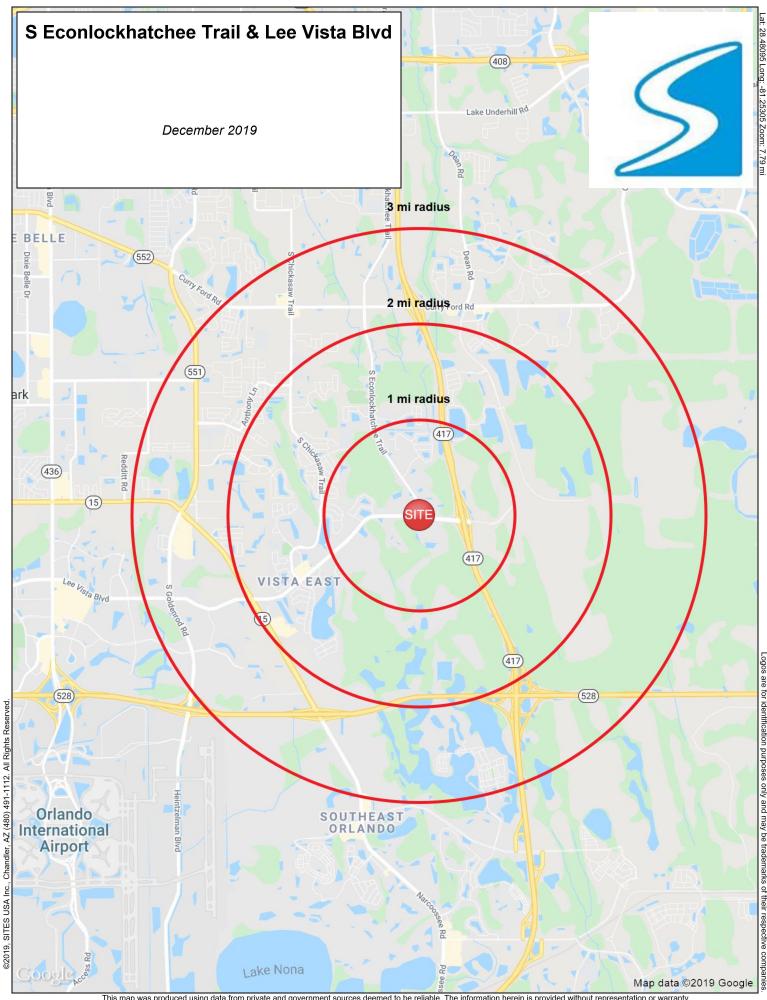
The company has already begun closing land transactions that had been delayed at the onset of the economic shutdown — that was evidenced locally by Pulte's \$22.5 million in land closings this month in Central Florida. The builder is also increasing its ratio of spec homes to meet growing demands.

The company has an active presence in the Southeast Orlando market, most recently with the launches of Pinewood Reserve and Isles of Lake Nona. Just south of the county line, the company opened its Del Webb at Sunbridge active adult community in Osceola County in the spring.

Have a tip about Central Florida development? Contact me at lkinsler@GrowthSpotter.com or (407) 420-6261, or tweet me at @byLauraKinsler. Follow GrowthSpotter on Facebook, Twitter and LinkedIn.







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#### Full Profile

2010-2020 Census, 2022 Estimates with 2027 Projections Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 28.4784/-81.2471

Lee Vista Blvd. & Econlockhatchee Trail		- · ·	
	1 mi radius	2 mi radius	3 mi radius
Population			
2022 Estimated Population	7,132	24,185	56,917
2027 Projected Population	8,139	25,653	62,018
2020 Census Population	7,115	24,124	57,308
2010 Census Population	5,238	20,752	45,171
Projected Annual Growth 2022 to 2027	2.8%	1.2%	1.8%
Historical Annual Growth 2010 to 2022	3.0%	1.4%	2.2%
Households			
2022 Estimated Households	2,553	8,524	19,553
2027 Projected Households	2,980	9,344	22,063
2020 Census Households	2,536	8,488	19,680
2010 Census Households	1,766	7,225	15,626
Projected Annual Growth 2022 to 2027	3.3%	1.9%	2.6%
Historical Annual Growth 2010 to 2022	-	-	-
Age			
2022 Est. Population Under 10 Years	14.8%	13.0%	12.3%
2022 Est. Population 10 to 19 Years	13.1%	13.1%	13.5%
2022 Est. Population 20 to 29 Years	17.9%	15.6%	15.2%
2022 Est. Population 30 to 44 Years	26.1%	24.3%	24.2%
2022 Est. Population 45 to 59 Years	14.6%	15.9%	16.9%
2022 Est. Population 60 to 74 Years	10.7%	13.7%	13.6%
2022 Est. Population 75 Years or Over	2.7%	4.3%	4.2%
2022 Est. Median Age	31.3	34.8	34.8
Marital Status & Gender			
2022 Est. Male Population	49.2%	48.7%	49.1%
2022 Est. Female Population	50.8%	51.3%	50.9%
2022 Est. Never Married	31.4%	32.3%	33.5%
2022 Est. Now Married	55.7%	50.7%	47.1%
2022 Est. Separated or Divorced	8.6%	13.5%	16.2%
2022 Est. Widowed	4.3%	3.5%	3.2%
Income			
2022 Est. HH Income \$200,000 or More	5.5%	4.8%	5.2%
2022 Est. HH Income \$150,000 to \$199,999	6.4%	6.3%	6.4%
2022 Est. HH Income \$100,000 to \$149,999	20.6%	17.4%	15.9%
2022 Est. HH Income \$75,000 to \$99,999	27.1%	18.9%	18.1%
2022 Est. HH Income \$50,000 to \$74,999	12.7%	18.4%	21.2%
2022 Est. HH Income \$35,000 to \$49,999	20.9%	19.8%	16.6%
2022 Est. HH Income \$25,000 to \$34,999	4.2%	6.5%	6.2%
2022 Est. HH Income \$15,000 to \$24,999	0.4%	3.9%	5.5%
2022 Est. HH Income Under \$15,000	2.1%	4.0%	4.8%
2022 Est. Average Household Income	\$82,776	\$79,731	\$73,340
2022 Est. Median Household Income	\$82,716	\$73,446	\$74,242
2022 Est. Per Capita Income	\$29,629	\$28,142	\$25,218
2022 Est. Total Businesses	203	1,126	2,689
2022 Est. Total Employees	793	5,428	12,728

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Lee Vista Blvd. & Econlockhatchee Trail			
	1 mi radius	2 mi radius	3 mi radius
Race	-		
2022 Est. White	33.9%	38.5%	38.9%
2022 Est. Black	12.7%	10.9%	10.0%
2022 Est. Asian or Pacific Islander	8.9%	8.0%	6.6%
2022 Est. American Indian or Alaska Native	0.4%	0.5%	0.5%
2022 Est. Other Races	44.1%	42.0%	44.0%
Hispanic			
2022 Est. Hispanic Population	3,599	12,077	30,556
2022 Est. Hispanic Population	50.5%	49.9%	53.7%
2027 Proj. Hispanic Population	51.0%	50.1%	53.7%
2020 Hispanic Population	69.3%	58.3%	68.8%
Education (Adults 25 & Older)			
2022 Est. Adult Population (25 Years or Over)	4,564	16,087	38,079
2022 Est. Elementary (Grade Level 0 to 8)	0.9%	1.7%	3.1%
2022 Est. Some High School (Grade Level 9 to 11)	5.2%	8.1%	7.5%
2022 Est. High School Graduate	19.1%	23.9%	25.3%
2022 Est. Some College	20.3%	18.6%	16.7%
2022 Est. Associate Degree Only	12.2%	12.9%	12.7%
2022 Est. Bachelor Degree Only	29.2%	22.3%	22.5%
2022 Est. Graduate Degree	13.1%	12.5%	12.1%
Housing			
2022 Est. Total Housing Units	2,695	8,792	20,074
2022 Est. Owner-Occupied	45.2%	62.2%	64.5%
2022 Est. Renter-Occupied	49.5%	34.8%	32.9%
2022 Est. Vacant Housing	5.3%	3.1%	2.6%
Homes Built by Year			
2022 Homes Built 2010 or later	14.0%	6.8%	12.4%
2022 Homes Built 2000 to 2009	51.3%	42.6%	31.0%
2022 Homes Built 1990 to 1999	9.6%	23.2%	23.0%
2022 Homes Built 1980 to 1989	11.5%	15.2%	18.3%
2022 Homes Built 1970 to 1979	3.3%	4.9%	8.3%
2022 Homes Built 1960 to 1969	3.2%	1.7%	2.1%
2022 Homes Built 1950 to 1959	1.3%	1.5%	1.5%
2022 Homes Built Before 1949	0.6%	1.0%	0.7%
Home Values			
2022 Home Value \$1,000,000 or More	0.2%	0.3%	0.4%
2022 Home Value \$500,000 to \$999,999	0.8%	1.1%	2.0%
2022 Home Value \$400,000 to \$499,999	5.6%	3.6%	3.9%
2022 Home Value \$300,000 to \$399,999	33.4%	19.8%	19.5%
2022 Home Value \$200,000 to \$299,999	39.9%	45.8%	41.6%
2022 Home Value \$150,000 to \$199,999	17.5%	17.1%	16.4%
2022 Home Value \$100,000 to \$149,999	1.5%	2.0%	5.8%
2022 Home Value \$50,000 to \$99,999	0.5%	1.9%	2.2%
2022 Home Value \$25,000 to \$49,999	0.2%	5.3%	3.9%
2022 Home Value Under \$25,000	0.3%	3.1%	4.3%
2022 Median Home Value	\$267,614	\$233,206	\$229,745
2022 Median Rent	\$1,284	\$1,335	\$1,337

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Lee Vista Blvd. & Econlockhatchee Trail	1	2	3 mi radius
	1 mi radius	2 mi radius	5 mi radius
Labor Force	-		
2022 Est. Labor Population Age 16 Years or Over	5,439	18,983	44,961
2022 Est. Civilian Employed	71.5%	66.7%	66.2%
2022 Est. Civilian Unemployed	2.5%	1.8%	2.0%
2022 Est. in Armed Forces	-	-	0.1%
2022 Est. not in Labor Force	26.0%	31.5%	31.6%
2022 Labor Force Males	48.3%	48.1%	48.6%
2022 Labor Force Females	51.7%	51.9%	51.4%
Occupation	<u>.</u>		
2022 Occupation: Population Age 16 Years or Over	3,890	12,669	29,766
2022 Mgmt, Business, & Financial Operations	20.1%	18.2%	16.7%
2022 Professional, Related	22.9%	20.7%	20.3%
2022 Service	12.7%	14.5%	17.0%
2022 Sales, Office	24.8%	24.8%	22.9%
2022 Farming, Fishing, Forestry	-	-	-
2022 Construction, Extraction, Maintenance	5.6%	7.5%	8.3%
2022 Production, Transport, Material Moving	13.8%	14.3%	14.7%
2022 White Collar Workers	67.8%	63.7%	59.9%
2022 Blue Collar Workers	32.2%	36.3%	40.1%
Transportation to Work			
2022 Drive to Work Alone	78.6%	80.4%	78.4%
2022 Drive to Work in Carpool	11.4%	11.8%	12.7%
2022 Travel to Work by Public Transportation	0.4%	0.5%	1.5%
2022 Drive to Work on Motorcycle	-	-	-
2022 Walk or Bicycle to Work	0.3%	0.4%	0.6%
2022 Other Means	0.2%	0.4%	0.4%
2022 Work at Home	9.1%	6.6%	6.3%
Travel Time			
2022 Travel to Work in 14 Minutes or Less	17.2%	10.9%	9.2%
2022 Travel to Work in 15 to 29 Minutes	31.8%	37.5%	38.5%
2022 Travel to Work in 30 to 59 Minutes	45.4%	45.3%	47.1%
2022 Travel to Work in 60 Minutes or More	5.6%	6.3%	5.2%
2022 Average Travel Time to Work	29.8	28.5	28.3
Consumer Expenditure			
2022 Est. Total Household Expenditure	\$156.48 M	\$510.62 M	\$1.11 B
2022 Est. Apparel	\$5.58 M	\$18.07 M	\$39.09 M
2022 Est. Contributions, Gifts	\$8.6 M	\$28.21 M	\$61.29 M
2022 Est. Education, Reading	\$4.83 M	\$15.66 M	\$34.14 M
2022 Est. Entertainment	\$8.86 M	\$28.78 M	\$62.34 M
2022 Est. Food, Beverages, Tobacco	\$24.23 M	\$78.97 M	\$170.8 M
2022 Est. Furnishings, Equipment	\$5.52 M	\$17.93 M	\$38.8 M
2022 Est. Health Care, Insurance	\$14.17 M	\$46.76 M	\$101.2 M
2022 Est. Household Operations, Shelter, Utilities	\$50.56 M	\$165.17 M	\$357.71 M
2022 Est. Miscellaneous Expenses	\$2.93 M	\$9.62 M	\$20.79 M
2022 Est. Personal Care	\$2.11 M	\$6.86 M	\$14.82 M
2022 Est. Transportation	\$29.1 M	\$94.58 M	\$204.51 M

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