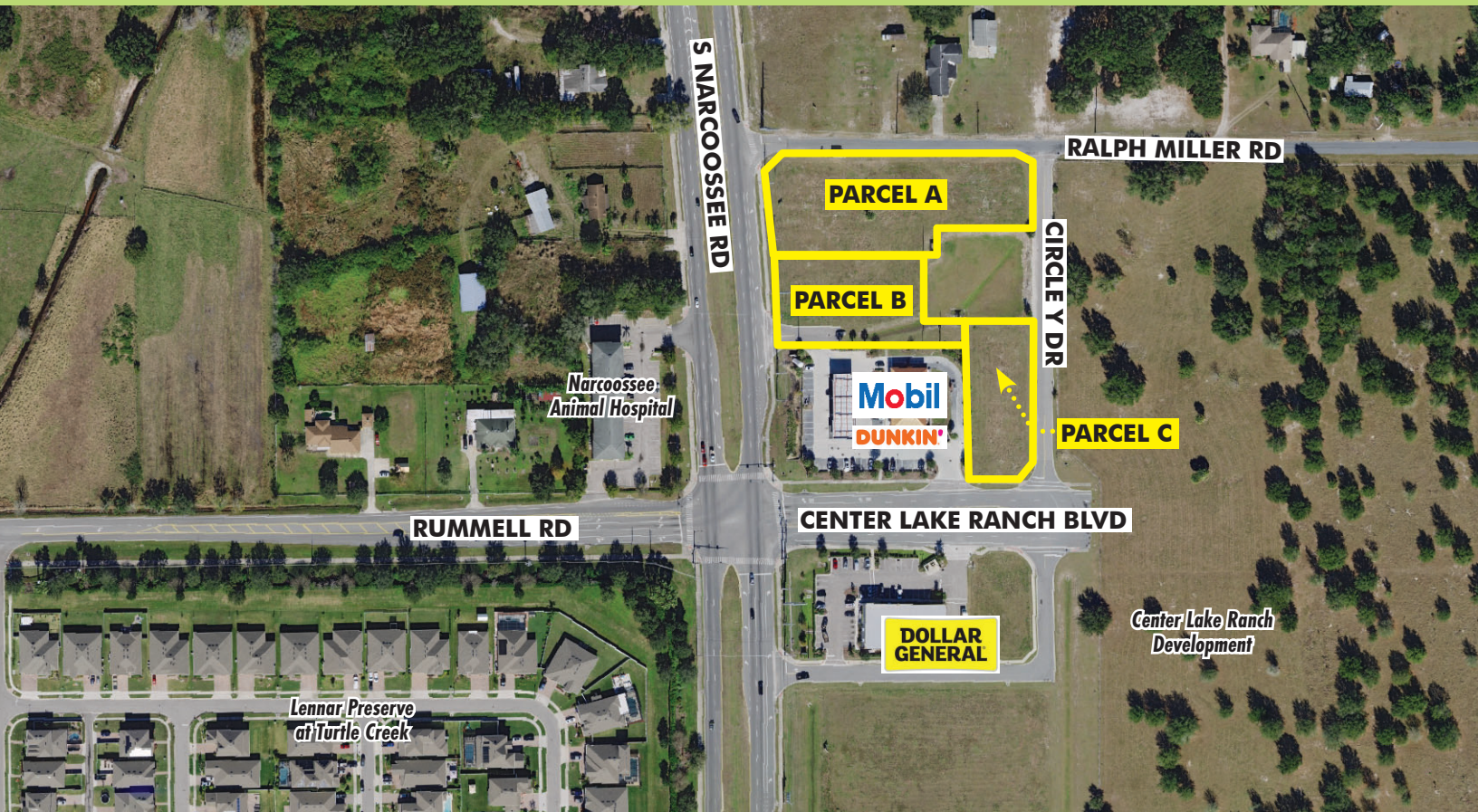


**FOR
SALE**

3 AC NARCOOSSEE ROAD COMMERCIAL

St. Cloud, Florida 34771 | \$550,000-\$1,500,000



PROPERTY HIGHLIGHTS

Zoned OPD & PUD | Future Land Use COM | 300' Frontage on S Narcoossee Rd

DESCRIPTION

Excellent Development Potential! Located at the gateway of growth in one of the hottest markets in Florida, this property is located on the fast-growing Narcoossee Road corridor with frontage on four roads. This property is zoned commercial and incorporated into the City of St. Cloud. This is your chance to own prime land located at the entrance of Center Lake Ranch, a DRI approved for 3,160 single family attached and detached units, 800 multi-family units, 170,000 sq.ft. of retail, 70,000 sq. ft. of office use and more. *For more information on Center Lake Ranch, please see attached article.*

PARCEL BREAKDOWN

Parcel A (1.36 ac): \$1,500,000

**UNDER
CONTRACT**

Parcel B (0.87 ac): \$650,000

**UNDER
CONTRACT**

Parcel C (0.59 ac): \$550,000

**UNDER
CONTRACT**



MAURY L. CARTER & ASSOCIATES, INC. Licensed Real Estate Brokers
3333 S. Orange Avenue, Suite 200 Orlando, Florida 32806 | 407-422-3144

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AVERAGE DAILY TRAFFIC COUNTS (2019)

1 23,500 (S on S Narcoossee Rd) **2** 20,500 (W on Rummell Rd) **3** 36,000 (E-W on US Hwy 192)

DRIVE TIMES

Downtown St. Cloud: 10 minutes (4 miles)

Lake Nona/Medical City: 14 minutes (10 miles)

Florida's Turnpike: 21 minutes (10 miles)

Orlando Int'l Airport: 27 minutes (19 miles)

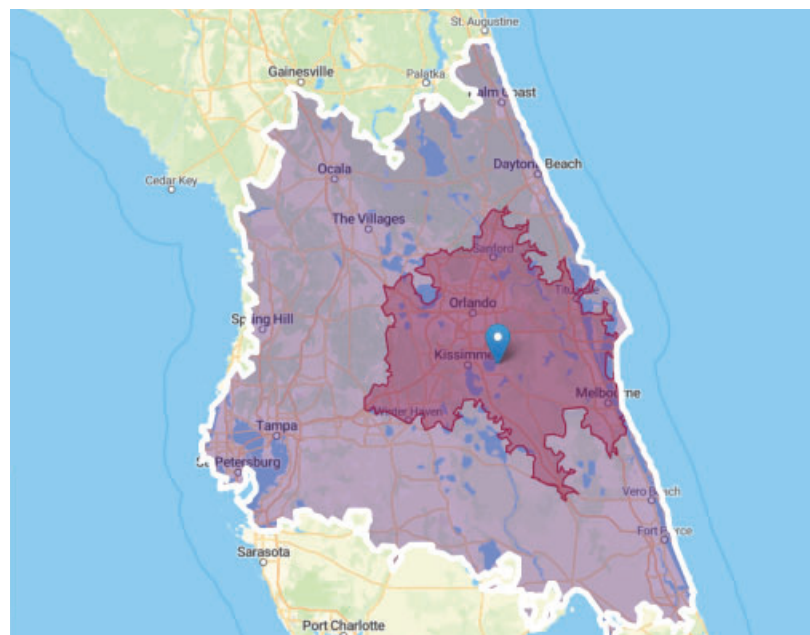
Downtown Orlando: 40 minutes (29 miles)

Daytona Beach: 1.5 hours (80 miles)

Tampa: 1.5 hours (95 miles)

Jacksonville: 2.5 hours (165 miles)

Miami: 3.5 hours (215 miles)



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RALPH MILLER RD

S NARCOOSSEE RD



CIRCLE Y DR



CIRCLE Y DR



CENTER LAKE RANCH BLVD

S NARCOOSSEE RD

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Center Lake Ranch clears St. Cloud annexation by 3-2 vote

By LAURA KINSLER | GROWTHSPOTTER | APR 25, 2019 AT 1:03 PM



This is the approved Conceptual Master Plan for the 2,020-acre Center Lake Ranch. Commercial, multifamily and office development will be located in the orange sections just east of Narcoossee Road. (Poulos & Bennett)

The St. Cloud City Council on Thursday agreed to annex the Center Lake Ranch for a future mixed-use development after the owner tweaked the master plan to reduce the number of apartments.

The 3-2 vote came a little over a year after the city rejected the annexation request for the 2,020-acre ranch by the same margin. Council members Keith Trace, Dave Askew and Mayor Nathan Blackwell voted for the annexation, mixed-use zoning and conceptual master plan.

“We’re very excited to be a part of St. Cloud,” said Jimmy Caruso, Vice President of Pineloch Management Corp. “It took us a year and a half to get here, but we think it’ll be worth the wait.”

Located between Narcoossee Road and the future Sunbridge development, Center Lake falls in the city and county’s joint planning area. That means the developers can only get water and sewer service from the city of St. Cloud, and they must apply for annexation to the city to get the utilities.

**FOR
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The Caruso family has owned the ranch for over 70 years. They revised the Conceptual Master Plan after the first public hearing in March. At that time, the council placed a condition on the annexation vote that would prohibit development of apartments in most of the project, even though it would be zoned as a Mixed Use district.

The new plan caps the number of multifamily units at 800 -- down from 1,000 -- while slightly increasing the number of single family homes to 3,160. The Carusos also agreed to restrict development of multifamily housing to the locations within the commercial center just off Narcoossee Road (500 units) and in a separate neighborhood directly on Nova Road (300 units).

The development program also calls for 170,000 square feet of retail uses, 70,000 square feet of offices and 10,000 square feet of civic space. A future K-8 school, new fire station and regional park on Center Lake are also included in the master plan.

Caruso said Pineloch would develop the commercial center to serve the rapidly growing Narcoossee corridor. "We believe there's demand now. We're going to take it to market immediately and test that."

Realistically, it will be at least a year before horizontal construction starts on Phase 1. Pineloch is in discussions now with several developers and homebuilders for the residential portions of the community.

Poulos & Bennett Planning Director Kathy Hattaway said the plan preserves over 1,000 acres for conservation or parks, including a major park on Lake Center and a 10-acre central park, as well as 7 miles of trails.

Hattaway said the Mixed Use zoning sets a minimum density of 5 dwelling units per acre, and it would be impossible to meet that requirements without multifamily development. She also noted that the average new home value within the community would be \$325,000.

Article can be found on GrowthSpotter:

<https://www.growthspotter.com/news/osceola-county-developments/gs-center-lake-ranch-annexation-20190425-story.html>