

M/I Homes to target entry-level buyers with new Sanford townhome development



Example of townhomes by M/I Homes at its Econ Landing development in Orlando. A new project in Sanford is anticipated to have townhome models that are similar, but larger. (M/I Homes)

By **Mike Salinero**
GrowthSpotter contributor

MAY 21, 2013, 4:55 PM

Targeting entry-level home buyers who want to live near a busy employment center, **M/I Homes** is planning to break ground this summer on 155 townhomes in Sanford.

Dubbed "The Towns at White Cedar," the planned development at 200 White Cedar Road will feature larger townhomes, between 1,669 and 1,846 square feet with several floor plans. Two plans include a loft for increased living space above the main-level great room. Another plan features a two-car garage, and all the units have three bedrooms and two and a half baths.

M/I Homes vice president of land, **Daniel Kaiser**, told **GrowthSpotter** the company's research shows significant demand for entry-level priced homes, especially near employment centers.

“Many employers are headquartered in the Heathrow business corridor,” Kaiser said via e-mail, “so this provides a new home opportunity at an affordable price point for those who work there and want to live close by in a great new community in the Lake Mary/Sanford area.”

Kaiser declined to forecast pricing for the homes. He said the first units should go on sale in early 2019.

The project will be on 19.26 acres that Sanford commissioners annexed in December and rezoned March 12 from agriculture to Planned Development. The property is just northeast of the intersection of Central Park Drive and St. Johns Parkway.

Matt Gillio of **Gillio Development** worked with property owners on assembling their three parcels for annexation and rezoning, and then marketed the package to M/I Homes.

“M/I Homes showed a sincere interest in developing the property,” Gillio said. “At the end of the day, it’s their development and their ownership.”

Kaiser said M/I Homes has the property under contract, but declined to reveal the purchase price.

The city has approved M/I Homes’ preliminary subdivision plans and is now reviewing engineering plans for the subdivision, said Russ Gibson, Sanford’s director of Planning and Development Services.

Site plans show 28 two-story buildings in the subdivision, with four to six units per building. The development has a maximum density of 20 dwelling units per acre, but M/I Homes is proposing eight DU/acre.

Kaiser said the homes will be like those at Econ Landings off S.R. 417 and Curry Ford Road, and like M/I Homes newest townhome development in the Waterford area, The Towns at Avalon Ridge.

“Kitchens are oversized with plenty of cabinetry and workspace,” he said. “Second-story ceiling heights will be nine feet, adding cubic square footage.”

Each townhome will be certified Energy Star 3.1, lowering energy cost for buyers, Kaiser said. The homes will be covered by M/I Homes’ warranty commitment, including a 15-year transferrable structural warranty.

In February, M/I Homes paid \$1.3 million for 26 acres in St. Cloud, where the builder plans to build a 105-lot subdivision. Model homes in the subdivision are supposed to go up in late summer and sales to start in late fall.