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RESIDENTIAL PROPERTY DEVELOPMENTS

NEWS

Park Square closes deals on townhouse sites in Narcoossee and Four Corners

By LAURA KINSLER

GROWTHSPOTTER

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Both communities will feature these front-loaded units townhomes. The Wiregrass site on Jack Brack also will have rear-loaded units mixed in. (Handout)

Park Square Homes paid about \$4 million on Monday for two shovel-ready sites in the Four Corners and Narcoossee markets where it can meet the growing demand for more townhomes.

Park Square stepped into to take over a 7.5-acre site on Ronald Reagan Parkway at Interstate 4, just outside of ChampionsGate resort. Developers Matthew Gillio and NC Murthy took the Champion Village project through permitting.



Gillio told **GrowthSpotter** his **initial concept was for vacation rental townhomes**. He switched over to residential townhomes when Ashton Woods brought the site under contract, but they backed out of the deal. He executed the contract with Park Square Homes for the site, and then revised the site plan to accommodate Park Square's smaller townhouse units.



Park Square Homes will build 64 townhomes on this 7.5-acre site across from ChampionsGate Resort. (Polk County Property Appraiser)

The site is approved for 64 front-loaded townhomes. The design team included Kim Fischer with **Cycorp Engineering** and **Bonnett Design Group**.

“They’re ready to go,” Gillio said. “This was our first time working with Park Square, and they were wonderful to work with.”

President Steve Parker said the Champion Village site will be marketed as a primary residential community, but it still has the zoning to allow for short term rental uses. He told GrowthSpotter the company plans to start construction in April and deliver new homes by the end of the year. Park Square paid \$1.9 million for the site.

“It’s a great location — we think it will do really well,” he said.



OSCEOLA COUNTY DEVELOPMENTS

Developers team up to bring more townhomes to Jack Brack Road

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Also on Monday, the Orlando-based homebuilder paid \$2.1 million for a 10-acre site on Jack Brack Road at Wiggins Road, just east of Narcoossee Road.

Developer Kal Hussein's Bavaria LLC took the site thru permitting and won approval for the 76-unit community. This is one of two townhouse projects on Jack Brack Road that Hussein and Park Square teamed up on.

The builder also is under contract for a 10-acre site that abuts the Wiregrass community now in development by Avex Homes, Hanover Family Builders and Century/Dream Finders Homes. That project is approved for 85 units.

“We should close on the Wiregrass site sometime in late July,” Parker said. “The transition from Jack Brack to Wiregrass should be seamless.”

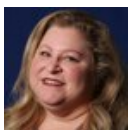
Both Jack Brack townhouse communities will combine Park Square’s front-load and rear-load townhomes. The front-entry units start in the mid \$200,000s and range in size from 1,500-1,700 square feet.

The rear-entry units range from 1,800-2,000 square feet and have detached garages and private courtyards. They also come with options for ground-floor master bedroom and a fourth bedroom.

Parker said the pricing at Jack Brack will likely be slighter higher than Champion Reserve “only because the impact fees are higher in Osceola County.”

Park Square Homes is offering the same townhouse designs in Horizon West, at Valencia Isles and in **Osceola’s Buenaventura Lakes community.**

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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.

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