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NEWS

Toll Brothers executes land acquisitions in Orlando's Lake Nona and Lake Underhill neighborhoods

By **AMANDA RABINES**

GROWTHSPOTTER

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The 14-lot Shores at Lake Whipperwill community features 2-acre-plus lots on Lake Whipperwill and 10 interior lots. (Fusilier Realty Group)

Toll Brothers is growing its portfolio of homes in Orange County.

Over the last two weeks, the homebuilder executed two land acquisitions that will prompt the development of new residential communities in the fast-growing Narcoossee corridor in Orlando's Lake Nona area, as well as the Lake Underhill area in eastern Orange County.



After launching sales in January, Toll Brothers Division President Brock Fanning told **GrowthSpotter** only two homes remain in its 14-lot Shores at Lake Whipperwill community, located on the southeast corner of Narcoossee Road and Kirby Smith Road.

According to a deed recorded in Orange County, the homebuilder recently paid \$4.05 million for a 14-lot takedown within the La Shore Subdivision. The project was planned by its seller, **ACM Orlando Properties**, which bought the land in 2018 for \$1.6 million.



Land developer Matthew Gillio worked with business partner Nalluru Murthy to entitle and prep the site for development. Kim Fischer with **Cycorp Engineering**

Inc. was the civil engineer.



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Gillio said the land had been in the possession of the Kirby Smith family since the 1800s.

“I reached out and met with Kirby Smith a few years ago and kept a relationship going with Kirby and his family,” he said, adding they decided to take advantage of the landscape. “Other developers may see an infill opportunity, but we didn’t look at it like that, we wanted to keep a rural feel so that it can keep with that beauty already established.”

Shores at Lake Whippoorwill features homes from Toll Brothers’ Estate and Signature collections. The community is made up of four 2-acre-plus lots on Lake Whippoorwill and 10 interior lots. According to Fanning, prices for interior homes began at about \$1.3 million and lakefront homes were asking \$1.5 million.

The 15-acre community is located southeast of the Narcoossee Road interchange with the Central Florida Greenway and S.R. 417. It sits on the shores of Lake Whippoorwill where many other developers are also planning new projects.

These include a nearby commercial center, that will feature four new retail/restaurant buildings, including a new Gator’s Dockside restaurant.

South along Narcoossee, Tampa-based **2nd Wave Development** is eyeing a site for a potential **apartment project**. The developer is under contract with the current property owners, which are seeking entitlements to allow for up to 377 multifamily units and 30,000 square feet of retail.

Just south of that, **Crescent Communities**' **NOVEL Nona**, which will offer 260 luxury apartment residences overlooking Lake Whippoorwill once complete, is under construction.

Bainbridge Companies is also present in the area. The developer recently completed the 354-unit Narcoossee Cove multifamily development and is in the middle of building its 300-unit Mission Pointe apartment complex, expected to be completed next year.



Toll Brothers is planning to build 53 homes on about 37 acres along Lake Underhill Road. (Orange County Property Appraiser/GrowthSpotter)

Meanwhile, in eastern Orange County, Toll Brothers paid nearly \$1.8 million for about 37 acres along Lake Underhill Road with plans to build a 53-lot single-family home community.

Fanning told GrowthSpotter engineering and construction plans are still under review, but the homebuilder anticipates launching sales by late 2022.

Orlando-based developer Khaled Hussein appointed Rick Baldocchi, vice president at [AVCON](#), to help prep the property for development.



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“This job had some real challenges from an engineering standpoint and land standpoint,” he said.

One-third of the property is a wetland, and around the time Hussein began considering the property for future development, the widening of Lake Underhill Road required the site to include additional ponds than originally planned.

To add to that, the property was held up due to a legal issue regarding [school capacity](#) in Orange County.

“We still managed to get the lot count we really desired and Rick was instrumental to getting that done,” he said. Hussein also credits the time Orange County planners took to help them through the process as well as Toll Brothers, which he said shared his vision for the property.

“Any other builder probably would have given up, but [Toll Brothers] was there through every twist and turn,” he said.

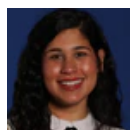
Plans for the community at 8247 Lake Underhill Rd. call for 53 single-family homes on 50-foot-wide lots. Fanning said they expect prices for the homes to reach the low

\$400,000s. The square footage of homes will range between the low 2,000 square foot range and go up to about 3,500 square feet, he said.

By the end of October, Toll Brothers will have introduced 650 homes to the Orlando Metropolitan Area just this year alone, according to Fanning. Next month, the homebuilder anticipates opening its West Haven community, which features approximately 350 lots in Horizon West.

Over the next couple of months, the homebuilder intends to open **The Brix** townhome community in The Packing District and its 124 single-family estate home community in Lake Nona, **Laurel Pointe**. Toll Brothers also will open sales later this year in **Weslyn Park**, the first primary residential community in Sunbridge.

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Amanda Rabines



Amanda covers development and real estate in Orange County. She was born and raised in Miami, where her mother, like thousands of other Cubans, arrived in 1980 during the Mariel Boatlift. It's because of her that Amanda believes in hard work and the power of Cuban coffee. She is a graduate of Florida International University.

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