

Exclusive: \$85M in new apartments being planned near Tupperware SunRail station

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Construction may start by this year's fourth quarter on a new 350-unit apartment complex at the SunRail Osceola Parkway station being built near Tupperware Brands Corp.'s headquarters.

FOURM ARCHITECTURE & INTERIOR DESIGN INC./EASTWIND DEVELOPMENT LLC

Jack Weir is pretty bullish on the area near one of the newer SunRail stations that's now under construction.

The managing member of Palm Beach Gardens-based multifamily builder Eastwind Development LLC already has two projects just a few miles away from the Osceola Parkway SunRail Station near the headquarters of Tupperware Brands Corp. (NYSE: TUP).

And now, the firm is investing another \$85 million into two more projects just steps from the new commuter rail platform at the new mixed-use, transit-oriented development(TOD) being prepared by Tupperware's related Deerfield Land Corp.

Earlier this week, *Orlando Business Journal* learned Deerfield Land had lined up several interested developers for projects to be part of that complex, including market-rate apartments and an active-adult community on the border of Orange and Osceola counties.

And Weir confirmed that Eastwind Development is under contract to buy both sites, one in Orange County and the other in Osceola, with plans to possibly break ground later this year. "There's proximity to Disney, access to roadways like [State Road] 417 and John Young Parkway, The Loop is a strong retail area and now there's SunRail," Weir told *OBJ*. "There's a lot going on."

Here are details on the two projects:

- SunRail Osceola TOD: Eastwind Development is planning a two-phase, market-rate, 350-unit apartment complex across the street from the SunRail stop on the Osceola County side. The complex, estimated at about \$52 million-\$53 million, will feature six four-story mid-rises with elevators and detached garages, as well as a separate clubhouse. Interior amenities will include stainless steel appliances, upgraded light fixtures, nine-foot ceilings and a mix of wood-plank, tile and carpeted floors. The first phase will include 238 units.
- SunRail Senior: The developer wants to build a \$32 million, 200-unit, age-restricted apartment community on the north side of the county line. Though it's still early in the planning stages, it may include a large clubhouse, community room, concierge services,

bike storage and repair, a pet salon, fitness center and separate yoga room, as well as a dining area with a warming kitchen. Amenities would include a pool and deck area along with a courtyard with a Zen garden, fountains, benches, pergola and putting green.

Eastwind Development began work last year on the \$20 million, 150-unit Monterey Point luxury living community for those age 55 and older. The complex on Greenwald Way North, near the north side of Osceola Parkway and east of John Young Parkway, is expected to open in September and there's already interest in a third of the units, Weir told *OBJ*.

Monterey Point is near Eastwind's other project in the area, the 216-unit Sonoma Point apartment complex, which leased up in just 10 months.

"I think the market area is fairly strong," Weir told *OBJ*. "It has good demographics, good projected growth and the potential of this corridor is underdeveloped. I like the demographics and all the economic development happening further south in Kissimmee."

Tupperware TOD site plan v2

