

Edgewater land on East Lake Toho to be listed for \$42 million

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The Whaley Family will list its 1,124-acre ranch land on Friday, which represents a strategic parcel in Osceola County's East of Lake Toho Conceptual Master Plan.

The Whaley family, who for generations have operated a cattle ranch on their land east of Lake Tohopekaliga, are getting ready to list their property for \$42 million.

The Whaley land, which cradles the lakes' Goblet's Cove, represents a major portion of the county's East of Lake Toho Element plan that melded five separate regional developments into a single master plan. It is bordered by Kissimmee Park Road to the south and Clay Whaley Road to the north.

Daryl Carter, president of **Maury L. Carter and Associates**, told **GrowthSpotter** the family is asking \$37,234 per acre for the 1,128-acre ranch that was previously part of the Edgewater DRI. He said the listing would go active Friday.

"It's a major piece of property, and it's right in the sweet spot for development," Carter said.

The listing includes six of the 11 Edgewater neighborhoods in the master plan and has entitlements for up to 3,500 single-family homes and 2,100 multi-family units.

The Whaley family property, owned by descendants of rancher Cecil E. Whaley, represents a strategic parcel in the county's East of Lake Toho Conceptual Master Plan. It is adjacent to land that is designated as the future Edgewater Urban Center with its own light-rail station, a civic center and 2.9 million square feet of office and commercial space.

Land Planner John Adams with **Rj Whidden and Associates**, who designed the original Edgewater DRI, said the project was instrumental in shifting Osceola County's

entire planning philosophy. "It was absolutely a catalyst for (Urban Land Institute) coming in," he said.

The shift toward smart growth and mixed use planning in the urban development boundary culminated this week with the Board of County Commissioners unanimously adopting the final chapters of a completely rewritten land development code.

It all started in 2004 when developers first proposed building 20,000 homes between Lake Toho and the Florida Turnpike. "Politically, it was sticker shock," Adams said. "It caught the attention of everyone, and spawned recognition that there was need to do some longterm planning. This was the genesis for all that study and all that work."

Homebuilder **D.R. Horton** is currently building its "Kindred" community in Toho Preserve - the northernmost development in the East Lake Toho Master Plan. The master plan also incorporates the Tohoqua DRI, Bella Terra and Green Island. The five communities comprise more than 11,000 acres and have combined entitlements for 16,380 single family homes and 11,800 multifamily units. It also calls for multiple schools, parks and neighborhood commercial centers.