

Catalyst Development Partners eyes land near Baldwin Park for next apartment project

By AMANDA RABINES
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A 281-unit multifamily development by Catalyst called The Blake. The Winter Springs community is similar to what the developer is proposing to build at 6575 E. Colonial Drive. (Catalyst Development Partners)

Atlanta-based **Catalyst Development Partners** is looking to acquire a vacant site near Orlando's Baldwin Park neighborhood for its next apartment community in Central Florida.

The company has about 10 acres of land at 6575 E. Colonial Dr. under contract with plans to develop up to 280 multifamily units.

Catalyst tapped Doug Skiles of **Envision Design + Engineering** to discuss the project with county planners at a future pre-application meeting.



Jorge Sardinias, a principal at Catalyst, told **GrowthSpotter** the company is envisioning a multifamily community with about nine, three-story walk-up garden style apartment buildings that will consist of a mix of one-, two- and three-bedroom units.

POLK COUNTY DEVELOPMENTS

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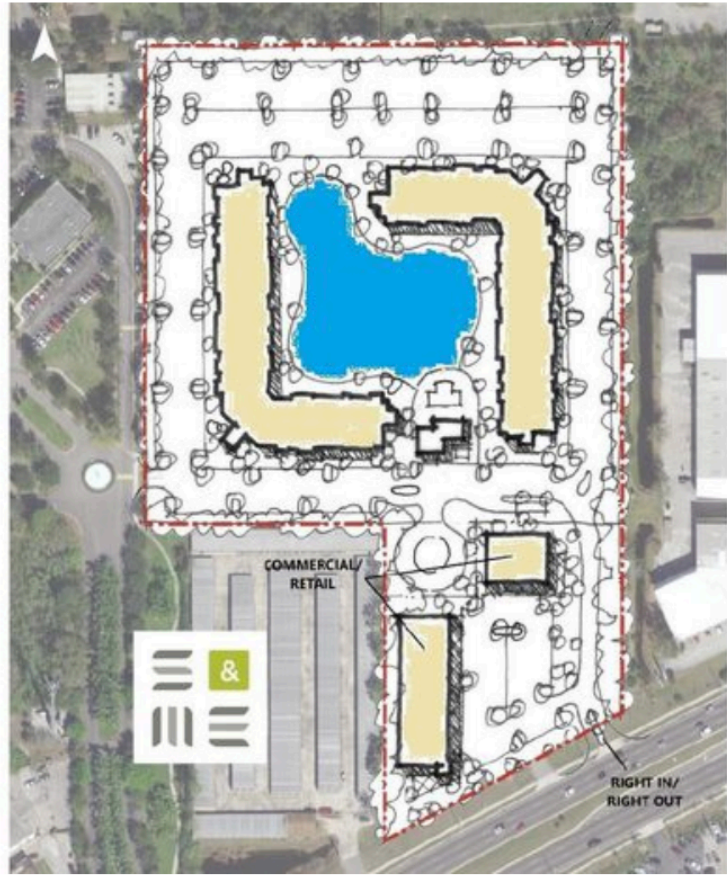
Rents should be more attainable than some of the rents seen in Baldwin Park, he adds.

"We think it's an undeserved market for good, quality, new product that's well amenitized," Sardinias said. "The location is great, being right off the intersection of Semoran Boulevard and East Colonial Drive. Residents will have 20 minute access to downtown Orlando and UCF, with Winter Park to the north and the airport to the south."

A family investment team led by local owner-developer Daniel Wise currently own the property as well as an additional roughly 3 acres of land fronting Colonial Drive that's entitled for retail use.

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Jason G. Toll of **NAI Realvest**, the Orlando-area operation of **NAI Global**, is brokering the deal on behalf of the owners. Online marketing material suggest the property is asking \$3.99 million.



A conceptual Land Use Plan showing a multifamily complex and a commercial development featuring up to 19,600 square feet of retail. (S&ME Inc.)

Toll said he, the owners and the development team worked together to entitle the total roughly 13 acres. Last month, the team won approvals from the Orange County Commission to allow for a multifamily development and up to 19,600 square feet of retail space on Colonial Drive.

"The plan is to clear the site after closing and then at some point the [retail portion] would be brought to market for sale," he said.

Nearby, **Unicorp National Development** has plans to redevelop Orlando Fashion Square mall into a **\$1 billion mixed-use** community.

Meanwhile, Catalyst has been busy in Central Florida.

Earlier this month, **GrowthSpotter reported** on its plans to develop a 280-unit apartment complex as part of the 40-acre mixed-use development Forest Hills in Davenport.

Last year, Catalyst opened a new \$42 million, 296-unit multifamily project at 13645 E. Colonial Dr. called the Coda Apartments. The developer sold its sister project, the EOS Apartments, for **\$52 million** in 2016 about a year after it was completed.

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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.