

NEWS

Wood Partners plans to bring its 10th Alta-branded apartment to Orlando

By Dustin Wyatt

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Wood Partners built the four-story Ivy Residences Health Village apartments in 2016, shown here. The company is planning to build a new Alta-branded apartment community in Orlando. (Frankforter Group)

With more than 15 of its apartments already in Seminole, Orange and Osceola Counties, Atlanta-based development and property management company Wood Partners isn't done spreading its residential brand throughout the Orlando market.

As the company nears completion of several more of its Alta-branded apartments in the region, development plans submitted to Orange County last week show that the company is looking to build another on a vacant 18-acre piece of property less than a mile east of Full Sail University near Winter Park. It would be the 10th apartment in the city of Orlando to bear Wood Partners' luxury Alta brand. Plans call for the construction of 363 apartment units under the name Alta at Baldwin and sets aside space for future trail development. Phone calls and emails left to representatives with Wood Partners were not returned as of Monday afternoon.

GrowthSpotter reported in February that the land at 6730 Hanging Moss Rd was being primed for multi-family residential development. On April 26, the Orange County Board of Commissioners unanimously voted to approve a rezoning request to switch the land use for the two parcels from industrial to allow for housing.

[*West Palm Beach-based company plans new multifamily community by Full Sail University*]

The vote also granted several waivers to property owner, Long Lake Development, LLC of West Palm Beach, related to building height and space between buildings. The waivers allows for the construction of four-story buildings 65 feet in height, taller than the original height requirement of 40 feet . They can be separated by 20 feet, as opposed to the original land use rule that required buildings to be 40 feet apart.

The property is surrounded on three sides by industrial and commercial properties with single family housing to its south.



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In exchange for impact fee credits, the developer has agreed to dedicate a 30-foot strip of land on the southern portion of the property to Orange County for a trail project.

The county wants to connect its 7.2 mile Cady Way trail to its 7.5 mile Little Econ Greenway trail. To complete this estimated \$10 - \$15 million project, the county needed the land-owner to set aside space.

“This would provide that missing link for the trail connectivity,” said Matt Suedmeyer, manager of Orange County’s parks and recreation department. “This is a big deal because we needed to get that sliver of land. We are very happy (they) set that property aside for the trail corridor.”

The future site of Alta at Baldwin also sits along the route of a future Orange County roadway, the Richard Crotty Parkway. The Richard Crotty Parkway is a long-envisioned 9.5 mile road that, once complete, will stretch from SR 436 to N. Dean, crossing SR 551 and SR 417 along the way.

The new road was identified as a future transportation need in a 1998 study, according to Orange County’s website.

The project is in the design phase. Construction is expected to cost \$50 million and won’t begin until 2025, according to the county.

“Crotty Parkway is being designed and constructed to provide a third east-west route for the eastern portion of Orange County. The new roadway is designed to ease congestion and improve the level of service on SR 50 (Colonial Drive) and University Boulevard, the two existing major east-west roadways in eastern Orange County,” the county website says. Long Lake Development LLC bought the parcels on Hanging Moss Road in 2021 for \$1.74 million.

The previous owner, J and S Industrial Holdings LLC, led by Steve Pece, once tried building a 30,000-square-foot waste processing facility on part of the property. At some point in 2020, plans changed and Pece began to clear the land for multifamily development.

Wood Partners is a national leader in the development, construction, and management of multifamily communities across the United States, according to its website.

The company has been involved in the acquisition and development of more than 90,000 multifamily homes with a combined capitalization of \$17.5 billion. The company currently owns 70 properties across the United States representing more than 20,000 homes.

Headquartered in Atlanta, Wood Partners has offices in 22 major markets across the U.S., including in Orlando where it has 14 apartment properties. The 20 in Orange and Osceola Counties account for nearly half of the 47 properties the company manages in Florida.

The Alta name appears on 12 of its apartments in Orange and Osceola: Alta at Eastmar Commons in Orlando; Alta at Health Village in Orlando; Alta at Lake Eve in Orlando, Alta at Little Lake Bryan in Orlando, Alta East Shore in Apopka, Alta Gate in Orlando, Alta Grande in Orlando, Alta Headwaters in Orlando; Alta Longwood in Longwood; Lakehouse by Alta in Orlando; Alta Westgate in Orlando; and Alta Winter Garden in Winter Garden.

When Alta Winter Garden opened at 1223 East Plant Street in Dec. of 2021, the company, in a press release, touted it as the first new apartment community in the city in more than 20 years. Described as an “ultra-luxury community,” it comprises 250 units spread across five buildings, featuring a variety of studio, one-, two- and three-bedroom floor plans, the release says.

Alta Winter Garden offers residents a resort-style pool with cabanas, a yoga lawn, beer garden, pet park, dog wash area, high-end fitness center with a virtual trainer, a club room complete with a resident lounge, wine bar and social room, as well as a game room.

Wood Partners recently began leasing at its Alta Longwood location at 881 W Warren Ave. A second Longwood location, Alta Cypress, is under construction.

Wood Partners is currently in the process of building its second Winter Garden apartment complex: the 350-unit Alta at Horizon West. The community is expected to open by fall of 2022, the apartment’s website says.

The multifamily real estate company is also planning to [expand into Polk County](#). In Dec of 2021, plans were filed for nine 3-story buildings at the northwestern corner of Home Run and Heller Brothers boulevards in Davenport. It would be called Alta Davenport.

The Hanging Moss property in Orlando sits two miles to the northeast of Winter Park’s Lake Baldwin Park where another Atlanta-based developer, [Catalyst Development Partners](#), recently completed construction of a 270-unit apartment community.

[The Baldwin](#), which welcomed its first tenants in March, offers one, two and three-bedroom apartment homes ranging from 756 to 1,248 square feet of living space, with smart home technology features. Interior finishes include gourmet kitchens with granite counters, islands, stainless steel appliances, wood-inspired flooring, and spacious closets, according to its website.

Also at Lake Baldwin, **Palmetto Real Estate Advisors LLC**, an Orlando-based real estate company led by investor and developer John Builder III, is helping put together plans for a 237-unit multifamily development between Lake Susannah and the Cady Way Trail.

Have a tip about Central Florida development? Contact me at (407)-800-1161 or dwyatt@GrowthSpotter.com, or tweet me at [@DustinWyattGS](#). Follow GrowthSpotter on [Facebook](#), [Twitter](#) and [LinkedIn](#).