

Orlando Business Journal - May 19, 2006

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Altamonte Springs sells remaining parcels in Uptown Altamonte

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The city of Altamonte Springs has sold the remaining two parcels of land totaling 2.3 acres for the \$300 million master-planned Uptown Altamonte community to ATC Lakeside Development LLC for \$2 million on May 17.

ATC is a joint venture between Orlando-based Unicorp National Developments Inc., Orlando-based Phoenicia Development LLC and Michael B. Vlass, who is a principal of Altamonte Springs Investments LLC and the city's master development partner in Uptown Altamonte.

Vlass already owns undeveloped land on the east side of Cranes Roost Boulevard where he plans to build signature waterfront restaurants.

On the just-purchased land, Phase IV of the six-phase project will include:

- A 1-acre park
- A seven-story, 1,000-car parking structure
- 236 luxury residential condos in 14- and 16-story structures
- About 85,000 square feet of office condos
- 50,000 square feet of retail and restaurant space

Vlass says it will include places for shop owners to live above their shops or have offices above them.

This phase of Uptown Altamonte, with an estimated value in excess of \$160 million will be the most intense vertical mixed-use development in Central Florida, he says.

The 1 million-square-foot, 25-acre Uptown Altamonte includes:

- Park Towers at Uptown Altamonte, which has 236 luxury condos

- The Office at Uptown Altamonte, which has customized office spaces, 255,000 square feet of retail shops and restaurants
- The Lofts at Uptown Altamonte, which has 324 luxury multifamily residential units for lease

Various parts of Uptown Altamonte are slated to debut in summer and fall of 2007.

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