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Two Altamonte condo towers planned

Besides rentals, housing units selling fast in Uptown project

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by [Kurt Schultheis](#)

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ALTAMONTE SPRINGS -- Luxury living at Uptown Altamonte is closer to reality thanks to brisk sales for a new luxury condo offering.

Tom Harb, CEO of Phoenicia Development, is a building partner for Park Towers at Uptown Altamonte, a residential project of 13- and 16-story condo towers with a combined 236 units priced from \$350,000 to more than \$1 million.

Sales just recently began for the project, and 30 percent of the units already are sold. The project is expected to break ground in the first quarter of 2007, with completion scheduled for fall 2008.

Uptown Altamonte is a 1.5 million-square-foot master-planned waterfront development on 25 acres, which its developers say provides the city of Altamonte Springs with a true urban downtown.

The development is located at the region's crossroads and fronts State Road 436 and Cranes Roost Boulevard, between the Altamonte Mall and Interstate 4.

'A lifestyle choice'

The \$120 million Park Towers at Uptown Altamonte is being built by ATC Lakeside Development LLC and is a partnership between Unicorp National Developments Inc. and Phoenicia Development.

The one-, two- and three-bedroom units range in size from 911 to 1,624 square feet of living space. Penthouses have more than 3,000 square feet of space on two floors.

The target audience is "the locals of Altamonte Springs and the surrounding area," Harb says. "The people who made reservations can't wait to move in because they won't even need a car in Uptown Altamonte."

The luxury towers will complement The Lofts at Uptown Altamonte, which is being developed

by Epoch Properties Inc. The Lofts will consist of 324 rental units ranging from 970 to 1,725 square feet. The rental units range in price from \$1,150 to \$1,970.

The 560 condo and apartment offerings are selling and leasing well because of their location, says Frank Martz, director of the city's Community Redevelopment Agency and planning director of Uptown Altamonte.

"People want a lifestyle choice and everything available at their fingertips and that's what Uptown Altamonte is," Martz says.

Strong area demographics

In 2001, Martz says, the city began working with developer Mike Vlass of Altamonte Springs Investments LLC to assemble a series of contracts that has resulted in the property now known as the \$300 million Uptown project.

Martz says a third of Uptown Altamonte is operational. And The Lofts are set to open in October, giving it the area's first full-time residents.

When complete in 2008, Uptown -Altamonte will consist of 1,000 residential units and 1,500 to 2,000 residents. "It will be a community of live, work and play in just a few years," Martz says.

A market study Altamonte Springs commissioned in 2005 concludes that Uptown Altamonte can draw crowds.

More than 43,000 households within 20 minutes of Uptown Altamonte have an income of at least \$100,000.

That, Martz says, means new high-end condos and apartments will thrive.

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