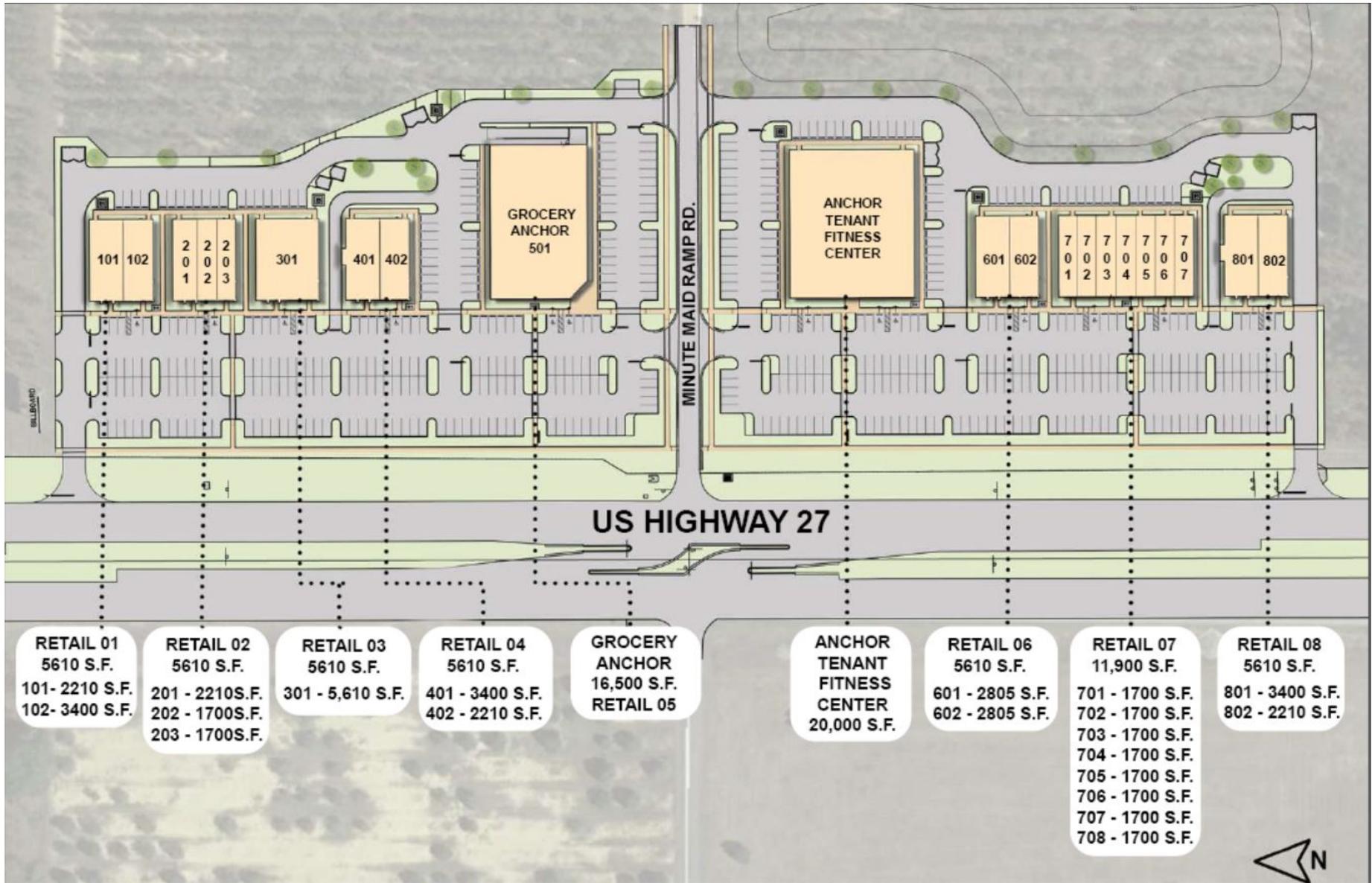


# Elevation Development makes foray into Polk County with mixed-use on U.S. 27



Elevation Development is seeking permits from Polk County for a mixed-use project on U.S. 27 with up to 90,000 square feet of commercial uses and over 300 townhomes. (Mitch Collins PE)

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**O**rlando-based **Elevation Development** is submitting plans for a 42.42-acre, mixed-used development about a mile south of Posner Park mall on busy U.S. 27.

Elevation principal Owais Khanani told **GrowthSpotter** the development, dubbed Shoppes at Citrus Ridge, will have 75,000 square feet of retail along the north-south U.S. 27 at Citrus Ridge Road, and 300 townhomes on the east side of the property. The commercial and residential will be separated by retention ponds.

A fitness chain will likely be part of the mix in the retail/commercial side of the property, along with a casual restaurant and a fast-food joint. Khanani declined to name the fitness chain, which he said is close to signing a contract.

“We have a lot of activity on the commercial side in terms of tenants,” he said, “but we have to get the right mix of tenants in place before we trigger the retail portion.”

Khanani said Elevation would spend between \$25 million and \$30 million developing the property. The company plans to begin with the residential element, starting in April with four to five months of site work. Vertical construction would start begin toward the end of the third quarter 2019. The company will be hiring general contractors for both the horizontal and vertical construction.

U.S. 27 generates 52,535 average annual daily trips, according to Elevation’s marketing materials. Citrus Ridge residents would also have easy access to job centers, such as hotels, resorts and theme parks, via nearby I-4 and U.S. 17.

“This location is a good one; it’s in the growth path,” Khanani said. “There’s a lot of growth going on south of I-4 on U.S. 27. We’ve been successful with our market studies. The results are pretty strong for townhomes in this corridor.”

Civil engineer **Mitch Collins** has filed Site Development Plans with Polk County for both the residential and commercial elements of the project.

Elevation has been active in neighboring Osceola County this year. The company is wrapping up the retail portion of **Parkview**, a CVS-anchored shopping center at the intersection of W192 and Sherberth Road. The firm is also planning a **510-unit apartment complex** on 66 acres near the Poinciana SunRail station.

CITRUS RIDGE DRIVE  
(RIGHT-OF-WAY WIDTH VARIES)

Citrus Ridge Dr

Citrus Ridge Dr

### DEVELOPMENT PROGRAM:

-  RESIDENTIAL:  
256 TOWNHOME LOTS AT 23'X80'
-  COMMERCIAL:  
NORTH SECTION-38,940 SF  
SOUTH SECTION-43,188 SF
-  PARKING:  
NORTH SECTION-280  
SOUTH SECTION-289
-  RESIDENTIAL:  
TOWNHOMES (23'X80') ACREAGE-21,736
-  COMMERCIAL:  
NORTH SECTION-4,791 ACRES  
SOUTH SECTION-7,410 ACRES (INCLUDES POND)
-  RETENTION:  
NORTH POND ACREAGE-1,140  
SOUTHERN POND ACREAGE-2,139  
EASTERN POND ACREAGE-1,456

TOWNHOMES

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RETAIL  
5610 S.F.

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GROCERY  
16,500 S.F.

MINUTE MAID RAMP RD.

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