

POLK COUNTY DEVELOPMENTS NEWS

# Orlando developer and builder adding 189 townhomes near Winter Haven

By J. KYLE FOSTER  
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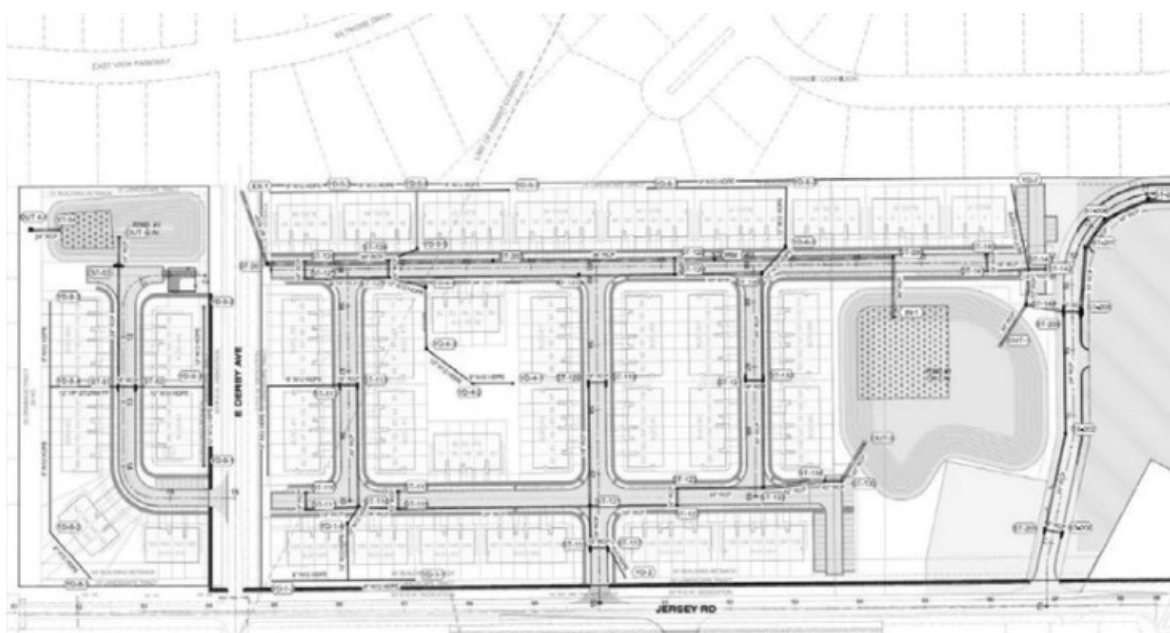


Park Square Homes will offer the same front-loaded townhouse product it's building in the East Narcoossee area at the new Winter Haven site. (Handout)

Orlando-based **Elevation Development** and **Park Square Homes** are working together to enter the Winter Haven market as buyers head farther into Polk County for better prices.

Elevation is under contract to buy 27 acres at the northeast corner of Jersey Road and Havendale Boulevard from Lakeland-based Inland Wash LLC. Builder Park Square Homes will purchase about 23 acres from Elevation for the 189 townhomes; Elevation plans commercial development on the other 4 acres, managing partner Owais Khanani told **GrowthSpotter**.

“Polk County is just growing so quickly,” Park Square Homes Vice President of Land Development Kelly Thomas told **GrowthSpotter**. “A year ago, we would have said we were crazy for going into Haines City and we are 30 minutes” southwest of that with Winter Haven Townhomes. “It is moving a little bit farther out for price point. Davenport is becoming too expensive for your first-time homebuyer or starter family home.”



Elevation Development and Park Square Homes are co-developing a 189-unit townhome community and 4-acre commercial site on Havendale Boulevard in Winter Haven. (Elevation Development)

Khanani said buyers are moving farther out from Tampa and Orlando as they look for more affordable homes, Khanani said. And so is Park Square Homes. Land is now more expensive in places closer to the cities that were the first to boom in Polk County, he said.

“It’s tough to make numbers on the asking price. It takes a lot more scrutiny of the numbers. We have to be very selective what we can pay for the land,” Khanani said. “It has changed greatly in the last 6 months. There’s still some opportunities in Polk County and we’re still pursuing in Polk County.”

Initial plans were for townhomes and single-family homes on the property, but after talks with county planners, Elevation and Park Square agreed to build all townhomes, Thomas said. “It kind of keeps everyone with the same amenities. The continuity of it all I think worked out best.”

“It’s the right product for this market,” said Khanani, whose company will pay cash for the land and likely close in the first quarter. Elevation will develop the property through engineering and then Park Square will take it from there, building both the horizontal and vertical, Thomas said.

The community of 26, 2-story buildings will include a small section of six buildings on the north side of Derby Avenue with the rest on the south side separated from the commercial tract by a pond and open space, Thomas said. Amenities will include a pool with cabana and restrooms, a tot lot, and a dog park.

All the townhomes – between 1,525 to 1,737 square feet – will be 3-bed, 2 bath with an option on end units for 4 bedrooms, Thomas said. Most will have 2-car garages with some in the middle of the buildings offering 1-car garages. Extra parking will be built out front and near the amenities.

“It’s a great opportunity for a single parent or family just starting out or professional that wants something that they really don’t have to take care of,” Thomas said. “It really is kind of a price sensitive market. We’re trying to keep the townhomes in the low 200s” with a monthly

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mortgage payment in the \$1,500 range to keep it in line with rent prices. Park Square is projecting to start sales in early 2023.

Hamilton Engineering & Surveying Inc and Universal Engineering Sciences created the drainage and geotechnical reports.

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