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Citrus Ridge development seeks approval for extended stay hotel in Davenport



TownePlace Suites is one of Marriott's extended-stay brands that offers a choice of studio, one-bedroom and two-bedroom suites, all with full kitchens and complimentary breakfast. (Handout courtesy of Marriott)



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Orlando-based [Elevation Development](#) has landed a Marriott flag for its mixed-use Shoppes at Citrus Ridge development in Davenport.

The [TownePlace Suites](#) is an extended-stay hotel primarily featuring single-bedroom accommodations. The 42-acre project at the intersection of Minute Maid Ramp Road and US Highway 27 has been in development [since 2019](#).

“The process is moving along; we anticipated it to go a little quicker, unfortunately, it is moving a little slower than expected,” said Owais Khanani, Elevation Principal. “But we are going down the right track. Working with the county has been great and helpful.”

Elevation did a market study that supported an extended stay in this corridor, according to Khanani.

“There is a very limited supply of extended-stay or new openings of them in the area,” he added. “Our visibility on US 27 makes our sites better.”

All TownePlace Suites properties include pet-friendly accommodations, all-suite floor plans, full kitchens, and upgraded outdoor space, TownePlace Suites properties cater to all types of longer-stay guests.

The [Naples Hotel Group](#) will oversee the management and development of the extended-stay property.

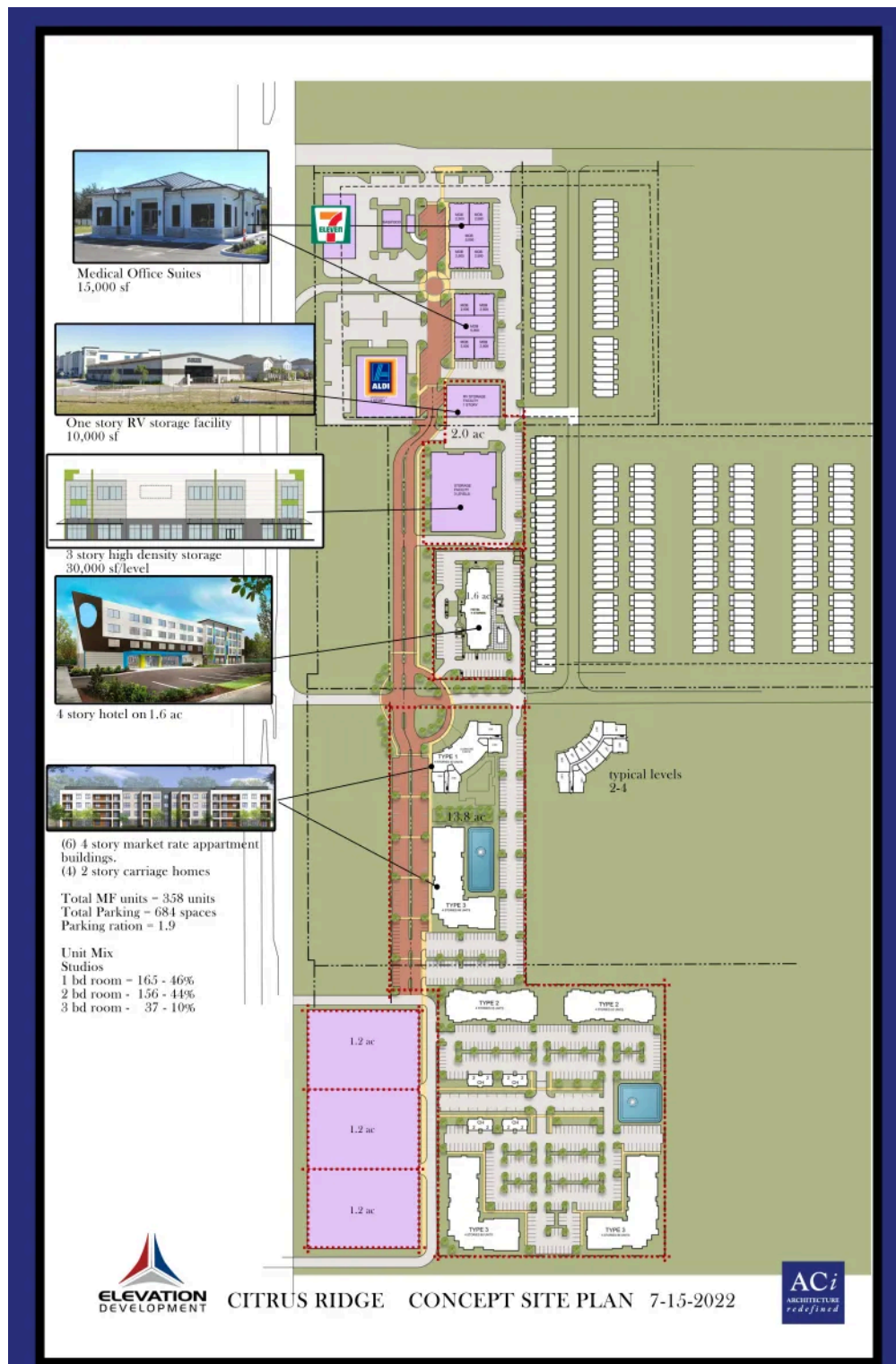
The hotel is a part of a mixed-use community that includes a 7-Eleven, an Aldi grocery store (under construction), 358 apartments, a self-storage facility, and a medical office park.

“Having all this retail within walkable distances for the residents is significantly important and adds value to the project,” Khanani said. “It adds value to both sides, the retail and residents.”

In 2022, Elevation sold 20 acres of land to [RISE Real Estate](#), which developed RISE Citrus Ridge townhomes, a 222-unit built-to-rent community. The project was designed by [Dwell Design Studio](#) and includes a combination of two- and three-story townhomes. Each unit features either two or three bedrooms, along with a one-car garage, a covered patio, and a fenced-in backyard. The project was completed in last year.

Elevation closed on the purchase of an additional 12.5 acres – 3 parcels – at

"The hotel and these three parcels are the final pieces to complete the retail side," Khanani said. "We have three users with whom we are in discussion with. Completing the apartments will be the final phase."



Elevation has been developing this mixed-use project since 2019, and Khanani believes that this prolonged process is a normal part of the business.

“Sometimes things move quicker than others. But for us, we have been hit with some challenges with the market and interest rates that have hindered the development, more than we would normally see,” Khanani said. “At the end of the day, we are thankful are moving forward. We are pleased to see where we are and the activity we are getting from the other pieces remaining.”

Elevation’s apartments don’t have a name yet, but will be Class A Luxury, Khanani said. Amenities will include a 9,000 square foot pool and clubhouse. Elevation is using Tampa and Orlando-based [Hamilton Engineering](#) and Scott Webber of Winter Park-based [ACi Architects](#). A site plan shows three types of apartments plus four carriage house buildings, each with two units. The garden apartments – all in 4-story buildings – include 165 one-bedroom, 156 two-bedroom and 37 three-bedroom.

Elevation has developed another mixed-use project called Ridgewood Lakes, located at the intersection of Ridgewood Lakes Blvd and U.S. 27 in Davenport. This project includes 60 townhomes and a 7-Eleven convenience store fronting on U.S. 27.

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