

More apartments for Flagler Center



Fort Family Investments to build 464-unit Luxor Club just north of St. Johns County.

Citing an advantageous location and changing mindsets, Fort Family Investments will build another apartment community in Flagler Center in South Jacksonville.

The city is reviewing construction permits for the Luxor Club Rental Community in Flagler Center in South Jacksonville.

Abe Fort, director of development, said Wednesday clear-



Fort

ing has begun toward construction of the 464 apartments and the first should be ready in January 2019.

Summit Contracting Group Inc. is the contractor.

Luxor Club permits total at least \$35 million and the project

comprises 25 apartment buildings on 39.82 acres at 13800 Egrets Nest Drive.

Fort said 35 acres are usable. He said the company typically does not divulge investment costs.

Flagler Center is south of Old St. Augustine Road between Philips Highway and Interstate 95. It is just north of St. Johns County.

Major employers in the mixed-

use center include Citi, Web.com, Ernst & Young and Firehouse Subs.

Baptist South operates a medical center there. Retail stores, housing and more apartments have been developed within the center or nearby.

Fort cited several factors for the decision to develop Luxor Club.

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Special to the Daily Record

Fort Family Investments will build the Luxor Club Rental Community in Flagler Center. The site, at 13800 Egrets Nest Drive., is near two other Fort apartment communities.

First, he said the location is near Fort's Palm Bay Club and Alaqua apartments, which are 95 percent occupied or almost that full. Fort said the company tends to develop in clusters.

Second, Fort said his group's projects attract renters ranging from young professionals to retirees who are moving out of houses into apartments in which management maintains the grounds and the property.

The growth of apartments in general reflects demographics, he said.

In the past, traditional new renters were young workers waiting to buy a single-family home.

"The whole mindset seems to be changing," Fort said. Millennials are marrying and having children later. Some of them also saw adults during the recession struggle with home ownership and mortgage payments as their home values dropped.

With retirees also choosing to rent, the market has changed.

Fort said Luxor Club will comprise one-bedroom, two-bedroom and three-bedroom units, although rental rates have not been determined.

He said there will be 15 three-story buildings of 28 units; two three-story buildings of 18 units; and eight two-story carriage houses in which the first floor comprises four garage spaces and the top floor is a single two-bedroom apartment.

In the carriage houses, one of the garage spaces will be dedicated to the upstairs tenant and the other three will be leased to other apartment renters. Those total 24 garage spaces.

There also will be 60 garage



Floor & Décor Outlets of America Inc. is near St. Johns Town Center.

spaces — four each — on the ground floor of the 15 larger apartment buildings.

In size, one-bedroom units will range from 808 to 1,082 square feet; two-bedroom units will be 1,120 to 1,454 square feet; and three-bedrooms will be 1,460 to 1,521 square feet.

The two-bedroom carriage units will be 1,442 square feet.

There also will be a clubhouse, pool pavilion, tennis court, playground, lawn, dog park and pool, pet spa, bike storage facility, car care center and other amenities.

Excluding Luxor Club, Jacksonville-based Fort Family Investments owns 1,860 apartment units, he said.

Fort Family Investments developed and owns Palm Bay Club, Alaqua, Cabana Club, Galleria at Cabana Club, Hacienda Club and Spyglass in Jacksonville and Ocean Park of Ponte Vedra in Jacksonville Beach.

Permit pending for Floor & Décor near Town Center

A permit is pending for the \$4.81 million construction of a store for Floor & Décor Outlets