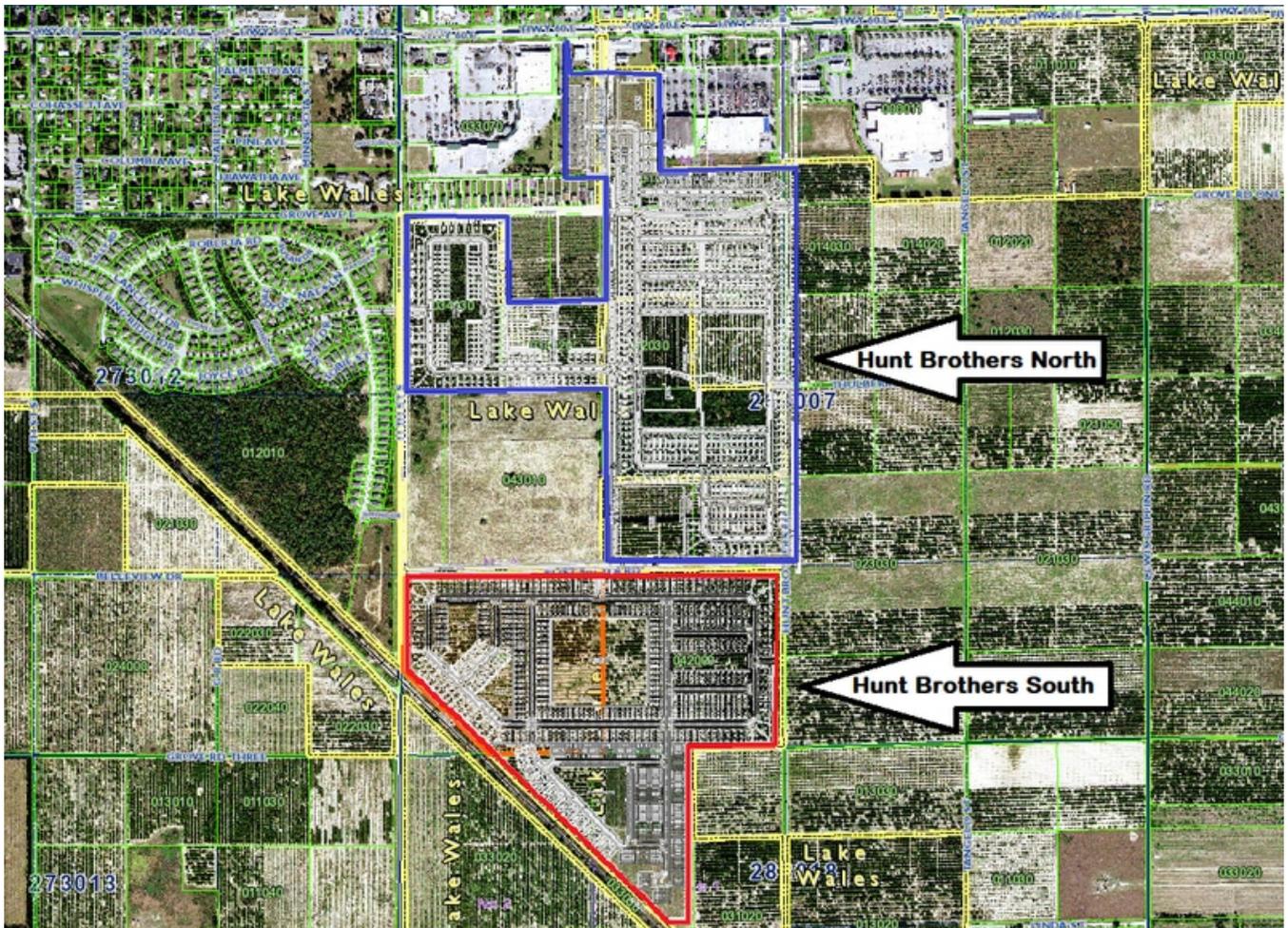




CBD assembles 230 acres in Lake Wales for new subdivision with more than 1,150 homes

By J. KYLE FOSTER
GROWTHSPOTTER | SEP 29, 2021



The residential subdivision would be divided into a north and south section, with development starting on the north side. (CBD Development)

CBD Real Estate Investment LLC just sold its 1,160-lot McLeod Ranch subdivision in Eagle Lake to Lennar Homes for \$18 million, and now the developer is planning for another 799 single-family homes and 357 townhomes on 230 acres in Lake Wales.

Hunt Club Grove North and Hunt Club Grove South – formerly known as Serenity – are expected to be transitional housing communities with pricing for the townhomes at or below \$200,000, CBD President and Founder David Waronker told **GrowthSpotter**.

ADVERTISEMENT

“It’s a for-sale product that is not going to push the first-time home buyer out of the market,” said Waronker, who plans to get the properties permitted and shovel ready to sell to builders.

Hunt Club Grove North at Lake Wales is an assemblage from three sellers of 126 acres of land south of Highway 60, north of Port Salter Road between 11th Street and Hunt Brothers Road. Here, near Wal-Mart Supercenter and Tractor Supply Co., CBD is proposing 448 single-family lots and 159 townhomes. The site plan for this one is being presented to City Council on Oct. 9.

ADVERTISEMENT

The land is being purchased from The Estate of Vivian Pennachio, **Hunt Brothers Inc**, and Richard McKinley. Waronker expects to close on the purchase this quarter, with the

POLK COUNTY DEVELOPMENTS

More than 1,150 homes are being planned near Winter Haven in Eagle Lake

APR 02, 2020 AT 6:05 PM

land being permitted and ready for construction by the fourth quarter of 2022.

Hunt Club Grove South — planned for 351 single-family homes and 198 townhomes on 104 acres — will lag the north section by about 3 months, Waronker said. Located immediately south of North Grove and Port Salter Road, between Hunt Brothers Road and the Conrail Rail Road Crossing, the south

section land is being purchased from LMT Enterprises LLC.

“We expect this section to be fully permitted and ready for construction by the first quarter of 2023.” Waronker said.

Waronker said he has been in talks with seven national and regional builders to buy the properties and “make an entrance into Lake Wales.”

“We won’t sell it early,” he said. “We’ll wait until the site plan is approved.”

Waronker likes Lake Wales. He has other properties here and expects to grow his portfolio.

“It’s going to be the market that carries us through the mid-20s. It’s a hot market. ... They want to grow,” he said, adding that he expects Lake Wales to “see roughly 1,000 new home starts per year for the next decade.” He plans to supply half of those home lots over the next five years.

The city’s “great road access off of Highway 27, Scenic Highway 17-92 and State Road 60,” is a big draw, Waronker said. “Virtually in the center of the state and easy drives to Orlando, Tampa and Vero Beach.”

He believes the area has ample shopping, restaurants, entertainment, parks and a good school system, and he sees it trending in much the same way as Davenport and Haines City.

“This is a city that has watched for years as development passed them by. Now they want

to be a part of the growth and have been very proactive in enticing developers and builders to the city to start new residential and commercial construction projects.”

POLK COUNTY DEVELOPMENTS

CBD Real Estate working on more than \$40 million of land deals in Polk County

MAR 30, 2021 AT 4:07 PM

Waronker and CBD are under [**contract to sell the lots from two other Lake Wales projects**](#) – Robin’s Walk, a 137-acre single-family home project on 40 acres off of Buck Moore Road and Sunset Drive; and Robin’s Run –33 single-family lots. Orlando-based [**Stanley Martin Homes**](#), formerly Avex Homes, is expected to start construction on Robin’s Walk in January, he said. CBD is buying the land from Robert Richard and Hunt Bros. The deal hasn’t closed yet.

*Have a tip about Central Florida development? Contact me at [**Newsroom@GrowthSpotter.com**](mailto:Newsroom@GrowthSpotter.com) or (407) 420-6261. Follow GrowthSpotter on [**Facebook**](#), [**Twitter**](#) and [**LinkedIn**](#).*

ADVERTISEMENT

CONNECT



TRIBUNE PUBLISHING

Chicago Tribune

The Baltimore Sun

Sun Sentinel of Fla.

Hartford Courant

The Virginian-Pilot

Studio 1847

New York Daily News

Orlando Sentinel

The Morning Call of Pa.

Daily Press of Va.

The Daily Meal

COMPANY INFO

Home

Terms of Service

About Us

Privacy Policy

OrlandoSentinel.com