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Tavistock, Deseret Ranch sign \$93M right-of-way agreement for Osceola Parkway Extension

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Tavistock Development Company and the owners of Deseret Ranch have agreed to terms with Central Florida Expressway Authority to sell the bulk of the right-of-way needed for the Osceola Parkway Extension at steep discount.

The agreement is contingent on CFX approving the developer's preferred alternative route, which clips the southwest corner of Split Oak Forest nature preserve.

"We're close to bringing this in for a landing," CFX Executive Director Laura Kelley said.

Tavistock and Suburban Land Reserve (Deseret) control about 80 percent of the land needed for the 9-mile toll road extension, which links the developer's master-planned communities: Lake Nona and Sunbridge. Kelley told GrowthSpotter the landowners signed an agreement Monday to sell the right-of-way for \$93 million, which is less than half of the estimated value of the property.

"So they're really giving it to us at a discounted cost, which helps with the financial viability of the road, as well," Chief of Staff Michelle Maikisch added.

In addition, Tavistock and SLR would transfer 1,550 acres of land in Orange and Osceola County to conservation areas, expanding the total contiguous acreage of nature preserves around Split Oak to 5,375 acres.

"Transferring this land to conservation eliminates nearly one million square feet of commercial entitlements from development and includes the relocation of the utility plant," Tavistock Vice President Clint Beaty said. "After months of conversations among stakeholders, we believe that this plan offers a once in a lifetime opportunity to designate significant land for preservation and provides a reasonable option for the parkway extension."

The "Split Oak Minimization" route is one of two eastern roadway alignments under consideration. The other route would run parallel to Cyrils Drive. It's called the "Split Oak Avoidance" alignment. "And that's exactly what it sounds like," Kelley said.

"That particular alignment has a lot of social impacts with the development that's there, so it's extremely difficult. But it's one we wanted to evaluate."

Numerous homeowners in the rural enclave along Cyrils would be impacted, but the bigger cost would come from developers who have projects in the pipeline already. Those include Lennar Homes, which is currently seeking to expand its residential entitlements from 777 to 882 lots on property it owns along Lake Ajay.

The Split Oak Avoidance alignment also would bisect the first phase of Del Webb at Sunbridge, which is already underway. Both would cut through the Tavistock-owned portion of Southern Oaks, but at different locations.

Kelley said the CFX staff and its consultants are “leaning” toward one of the alternatives but won’t make a recommendation to the governing board until both alignments have been presented to the Citizens Advisory Group and Environmental Advisory Group – both are scheduled to meet on Nov. 18.

CFX will host a public meeting at Lake Nona Middle School on Nov. 19, and a recommendation could go to the board at its December meeting.

“It was a lot of work to get to this point, but if the Split Oak Minimization alternative is the one that rises to the top, it is very important that the environmental community benefits and the long run from that impact,” Kelley said.

Tavistock also has a high interest in the western segment of the road. Again, the right-of-way agreement would be contingent on the CFX board selecting what’s known as the “Lake Nona Alignment” rather than the option that runs parallel to Boggy Creek Road. The developer’s preferred option would shift the toll road further east on S.R. 417, the Central Florida Greenway, so it would traverse the Poitras property south of Orlando International Airport.

“This whole area is in transition, and Osceola County has a lot of transportation needs,” Kelley said. “It’s really important that we do this right, so 30 years from now, I want people to look at this project and know that we thought through everything, and that it resulted in the greater good, and that we got it right.”

Tavistock already secured the support of the Osceola Board of Commissioners in 2018 when the developer agreed to relocate the Sunbridge utility plant - a concession that cost millions and delayed construction of the community in Osceola County for over a year.”

Kelley said that if the CFX board ultimately selects the Split Oak Minimization route as its preferred alternative, the project would still have to get clearance from the Florida Communities Trust before any design work could begin.

“There’s a long list of approvals for a project like this,” she said.

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