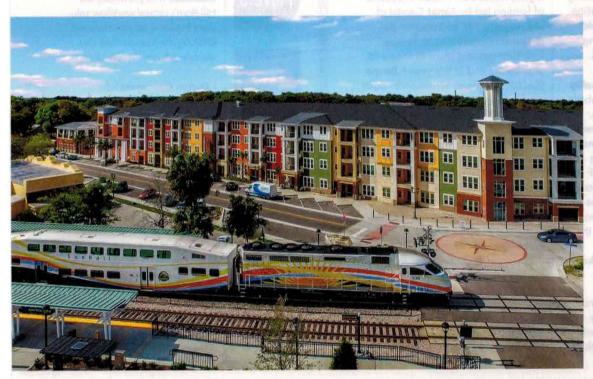
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Stimulus

Economic development rides SunRail's coattails.

Begun as a steampowered sawmill in 1934, Parker Lumber endured for nearly 80 years, becoming the oldest family-owned business in Maitland, a suburban city just north of Orlando. Amid competition from Lowe's and Home Depot, the family closed the company in 2011 and put the property, in the center of town, up for sale.

The Florida Department of Transportation bought a piece of property, which it used to

build one of 12 stations for SunRail. And now the rest of the former lumber vard - about 5.1 acres - has been sold for nearly \$5.2 million to Winter Park-based **Epoch Properties**, which plans to redevelop the site into a fivestory, 293-unit apartment community called Maitland Station.

The nearly \$50-million project is one of several under way or already completed along the 2-year-old commuter system, where train stations

are now becoming economic catalysts.

SunRail has "definitely been a stimulus at each of those stations for new development," says Trevor Hall, director of land services for Colliers International Central Florida, which represented Parker

Lumber in the sales of its land. Hall estimates that more than 1,200 apartments have been built or approved around SunRail stations since the train began service.

Two stops to the north of Maitland, in Longwood, Wendover

 Maitland Station will go up on land formerly owned by Parker Lumber.

◆The 200-unit Station House was built across from a SunRail stop in Lake Mary.

> House Partners recently opened the \$30-million, 208-unit Weston Park next to the SunRail station there. And one stop beyond that, Epoch Properties has completed a 200-unit luxury apartment complex called Station House in Lake Mary where rents run from \$1,045 per month to \$1,950.

The projects to the south include Crescent Central Station, a \$40-million mixed-use project in downtown Orlando just behind the SunRail station at main Lynx bus terminal. Built by Crescent Communities, the project has retail on the first floor and 279 apartments on the four floors above.

And SunRail recently broke ground on a southern expansion that will add four stations and 17 miles to the system, spurring hope that more redevelopment is on the way. Already, Tupperware Brands is working on plans for the land around a station serving its headquarters, while Kissimmee has hired developer Mosaic Partners to build a mixed-use project with apartments, retail, hotel and garages that city leaders hope will revitalize downtown.