

**YARDI PORTAL™**  
**CONNECTS You with Prospects & Residents**  
 Online Marketing of Properties & Unit Availability • Online Applications, Leasing & Payments



ABOUT US | SUBSCRIBE | RSS | SITEMAP

SEARCH



SITE WEB

Northeast Midwest South West International

INDUSTRY NEWS

SAVE | EMAIL | PRINT | MOST POPULAR | RSS | REPRINTS

**Phase One of First Fla. Green Residential Community to Open for Sale**

Published: March 20, 2009

By Erika Schnitzer, Associate Editor

Winter Park, Fla.—The first phase of The Sage at Winter Park, an Energy Star-certified, 72-unit townhome community developed by Winter Perch LLC, is expected to be the first green certified multifamily development in the state of Florida.



According to Ian McCook, founder and president of Nvision, an Orlando, Fla.-based real estate development management company, who worked on the \$15 million project, there are currently no completed LEED (Leadership in Energy and Environmental Design) residential projects in the state.

"We weren't originally planning [The Sage] as a green community, but everything we have done has made it such," McCook tells MHN, explaining that much of the project's sustainability comes from the already-existing infrastructure.

The 4.2-acre infill site is in close proximity to Goldenrod Park and Cady Way Trail, a six-mile bike path that runs through Orlando, allowing the project to utilize these public facilities as community amenities.

McCook also notes that homes are getting smaller due to the price per sq. ft. Consequently, Nationwide Custom Homes, a subsidiary of Palm Harbor Homes, constructed the townhomes modularly, thereby reducing construction waste and speeding up the construction cycle.

Residence green features include natural-gas stoves, tankless hot water heaters, low-flow showerheads and faucets, high-efficiency air conditioning, Energy Star appliances and circuits for charging electric cars.

Each home at The Sage is inspected on three separate occasions by an independent consultant to ensure that green building standards have been met and the insulation and air barriers are properly installed.

Designed by Orlando-based Brown Cooper Architects, the Sage will offer two-, three- and four-bedroom townhomes, ranging in size from 984 to 1,468 sq. ft. Nearly half of the homes will have lakefront views of Lake Perch. Homes are priced from the \$180,000s to \$300,000.

The Sage's sales office is expected to begin marketing the first building, which is comprised of six units, this weekend. McCook says the target demographic for the development is primarily the 25- to 45-year-old first time homebuyer.

Though sales have not yet begun, McCook remains optimistic about the market interest and believes that the \$8,000 tax credit will help significantly, as well as the fact that the competition has decreased greatly, as many planned developments are not moving forward now. He does note, however, that the team is predicting a sales rate of four units per month, approximately half of what they would have expected in 2006 or 2007.

"We got into this project knowing that it's going to be a long process through the economic recovery," says McCook. "We have been smart on planning for the right niche in the market and that is creating homes that the average homebuyer can afford."

SAVE | EMAIL | PRINT | MOST POPULAR | RSS | REPRINTS

**Post a Comment**

\* Required field

**MHN TV** WATCH VIDEOS >>



**Does your property MARKETING SUCK?**

**It's a recession. Don't find out the hard way.**

**MHNblog** JOIN THE DISCUSSION

**DIGITAL EDITION**

MHN Newsletter  
 Sign Up  
 Request  
 Products/Services

\* User Name:

\* Comment:



### MHN POLLS

Will the \$8,000 tax credit significantly improve condo sales?

<b>Not at all</b>	23%
<b>A little</b>	45%
<b>Substantially</b>	0%

**Sell out Condos**

31 votes since 2/27  
7 days remaining

Created by: [anuradhakher](#)

## RECENT INDUSTRY NEWS HEADLINES

### Webinar on Construction Financing that is Still Available for Multi-Housing Draws Huge Response

[www.multi-housingnews.com](http://www.multi-housingnews.com)

### INSIDE THE DEAL: Fractured Condo Sale: Foreign Buyer Snaps Up Condo Conversion at \$55,000 Per Unit

[www.multi-housingnews.com](http://www.multi-housingnews.com)

### INSIDE THE DEAL: Property Demonstrates How Bridge Loans Can Work in this Market

[www.multi-housingnews.com](http://www.multi-housingnews.com)

### SPECIAL REPORT: Fannie, Freddie Provide Reassurances in Face of Impending 2010 Portfolio Cap

[www.multi-housingnews.com](http://www.multi-housingnews.com)

### SPECIAL REPORT: MBA Says Large Amounts of Multifamily Loans Will Mature in 2011 and After

[www.multi-housingnews.com](http://www.multi-housingnews.com)

Ads by Google

▶ **Tampa LEED® Prep**

Register for CleanEdison LEED Prep  
5 Online Practice Exams Included  
[www.CleanEdison.com/Tampa.html](http://www.CleanEdison.com/Tampa.html)

▶ **Free Sustainability Paper**

Case Study: Becoming an Energy  
Efficient Organization - Get it Now  
[www.vfa.com](http://www.vfa.com)

Produced by: Nielsen Business Media, a part of the Nielsen Company



Hospitality Design | Kitchen & Bath Business | Display & Design Ideas  
Multi-Housing News | Commercial Property News | Impressions



Multi-Housing News is the only real estate magazine that covers the multi-housing industry thoroughly, from multifamily trends to Residential Real Estate News. Multi-Housing News sets itself apart from competitive publications by its sheer devotion to the Multi-Housing industry and Residential Real Estate building industry. Through its exclusive Multi-Housing industry awards presentations and hugely popular Multi-Housing World conferences and Residential Real Estate and Building Expos, Multi-Housing News is a real estate magazine for professionals and proves that it has the industries future on its mind at all times. Whether it is through US housing market editorials, Multi-housing industry awards, green home trade shows or just

reporting the latest news on the state of the Residential Real Estate, Multi-Housing News is appreciated globally as the leader in Multifamily and Multi-Housing industry information.

**[Multi Housing News Home](#) | [Real Estate News](#) | [Multifamily Real Estate Product Gallery](#) | [Directories](#) |  
[Residential Real Estate Features](#) | [Multi Family Industry Events](#) | [About Multi-Housing News](#) | [Multifamily Trends Sitemap](#) |  
[Advertising Opportunities](#) | [Media Kit](#) | [Contact Multi-housing News](#) | [Residential Real Estate Newsletter](#) | [Multi-housing Industry Tips](#)**

© 2008 Nielsen Business Media All rights reserved. [TERMS OF USE](#) | [PRIVACY POLICY](#)