

## Despite Pandemic, Marvin Puryear On Track To Close More Than \$50 Million in 2020

With Over \$37 Million Year-to-Date Contracted and Closed in Western Central Florida and Lake County, Puryear Remains Bullish on 2021

FOR IMMEDIATE RELEASE

**CLERMONT, FL, November 18, 2020** — Marvin Puryear, a 25-year veteran broker, and Senior Advisor at SVN | Saunders Ralston Dantzler Real Estate, recently closed on two significant transactions in Lake County for \$4.65 and \$6.5 million to bring his year-to-date total transacted in the county to more than \$20 million. Puryear also reported an additional \$17 million in properties currently under contract and another \$10 million under negotiation, boosting his expected total transactions this year to over \$50 million.



This 110-acre parcel on US 27 in Leesburg sold last week for \$4,650,000.

“I don’t see any slow down in this market,” said Puryear. “Even amid a pandemic, the growth factor in Lake County is creating a strong demand in medical, residential, and mixed-use projects.”

Puryear specializes in West Central Florida commercial real estate and is very active in Lake County, a rapidly-expanding market in the I-4 corridor between Tampa and Orlando. In the past thirty days, he closed two historic commercial buildings in the Central Business District (CBD) of Clermont, a 40-acre development parcel across from Target on SR 50 in Clermont, and a 110-acre mixed-use development property on SR 27 South in Leesburg.

The Leesburg property sold last week for \$4,650,000. Located at the Florida Turnpike exit, this vacant 110-acre development parcel is contiguous with Orlando Health’s new South Lake Hospital ER - Blue Cedar. The buyer, Condev Corp., plans a mixed-use development that includes a residential development with medical/office space and hard-corner retail.

"We are seeing significant growth and interest with developers in the Northern Groveland and South Leesburg corridor," said Puryear. "This is due to several factors including ease of access to the Orlando Metro area, Orlando International Airport, and the area's attractions for workers."

Puryear stated that the growth of employment sectors such as the new Kroger and Amazon fulfillment centers in Groveland is a strong draw to the area. Added to the employment growth is the appeal of living among the area's lakes and hills in homes that are more affordable than Orange County's housing.

Two weeks ago, Puryear sold a 32-acre property on SR 50 E across from Target in Clermont for \$6,500,000. The buyer, Encompass Health, plans to utilize 11 acres for a 100-bed inpatient rehabilitation facility. The remaining acreage is slated for multifamily and retail uses. Puryear has another 18-acre retail development property listed on Hwy 50 by Lowes, which is also going under contract in the next several days.

"The parcel near Lowes is one of the few prime retail locations in Clermont, and it attracted a lot of developer attention," said Puryear. "Terms between the parties have been agreed upon in writing, and we are awaiting the sellers' signatures on the contract."

In addition to the sale last week of a historic building in downtown Clermont for use as an office, Puryear recently secured a lease option for a high-end southern food bistro restaurant called The Southern on 8th. Located at 801 Montrose in one of the historic buildings in the Clermont CBD, the restaurant will operate in 7,258 square feet. The restaurant plans to open in December.

"This restaurant is a welcomed addition to the revitalized historic downtown Clermont," said Puryear. "The recent renovations of this area have been receiving a lot of well-deserved attention."

In all, Puryear has brokered more than \$37 million in contracted and closed commercial real estate in Western Central Florida and Lake County this year, comprising approximately 30,000 square feet of buildings and over 427 acres. Puryear said he remains bullish on Central Florida and Lake County.

"Despite COVID, I have never seen such a feeding frenzy for development land, and it doesn't seem to be slowing down," said Puryear. "I have as much contracted for 2021 as I have closed this year. Lake County, in particular, is seeing substantial growth in virtually all aspects of development."

## **ABOUT MARVIN PURYEAR**

Marvin is a native of Central Florida and has been in the real estate industry in Clermont since

1995. For 20 years, his real estate career included a brokerage for 60 agents in two international franchised brokerages in the Central Florida area; a top 50 ERA residential brokerage, and a Coldwell Banker Commercial brokerage.

During this time, he was consistently one of the top three brokers in volume and quickly became known as one of the top real estate leaders in the market, both as a company broker and as an expert in developments and large commercial transactions; including the sale and leasing of office, retail, industrial, and development properties. He produced detailed market analysis and trends in residential and commercial real estate that were utilized by end users and the real estate industry. To learn more and view Marvin's current listings, visit his online bio at [svnsaunders.com/marvinpuryear](http://svnsaunders.com/marvinpuryear).

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