

BEST MARKET RATE RESIDENTIAL: FINALISTS

CENTRAL PARC

13th Floor Homes

www.13fi.com

4840 N.W. 56th Court, Tamarac 33319

(786) 220-0464

KEY PARTNERS

General contractor: SCI Development

Architect: PPK Architects

Lenders: Regions Bank, FBC Mortgage, LLC

At a time when most South Florida developers are focusing on luxury inventory that caters to foreign investors, 13th Floor Homes is bucking the trend with Central Parc.

The Tamarac community features 253 single-family homes priced from the mid-\$200,000s. Central Parc offers value-conscious buyers all the features of a newly constructed home at an affordable price point. The community sold out a little over year after sales launched.

To meet the demand created by Central Parc, 13th Floor Homes broke ground on an adjacent 239-home project, Manor Parc, in March. Sales are already ahead of schedule and are expected to mimic Central Parc's sellout.

The ability to build at an entry-level price point without sacrificing quality is always a challenge for a developer. 13th Floor Homes was able control its land cost on Central Parc by seeking out an infill site that was previously



underutilized. Since infill sites are generally located in more mature locations, Central Parc ended up having less of a commodity feel to it than a traditional suburb.

With infill sites, 13th Floor ended up with differentiated offerings that have limited competition. Since sites like these are more challenging to uncover and entitle, the developer was able to acquire the land for Central Parc at an attractive price point and, ultimately, pass that savings on to homebuyers.

Central Parc is one of the few communities where a buyer is able to purchase a home for exactly what it is listed for, without hidden fees or last minute up-selling, while receiving access to community amenities such as a pool, cabana, and lawn maintenance in the low association fee – making it an ideal market-rate residential honoree.