

**SHOVEL READY**



**FOR SALE**



**Silver Lake Multifamily Development Site**

8618 N Silver Lake Rd, Leesburg, FL 34788



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## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Sale Price:	\$8,960,000
Submarket:	Leesburg
Total Site Area:	46.5 Acres
Developable Area:	19.46 Acres
Price/Buildable Acre:	\$466,865
Price/Unit:	\$35,000
Approvals:	256 multifamily units in 2-story wood frame garden style construction
Primary Investment Type:	Multifamily Development Site
Other Uses:	Single family or townhouse development site
Zoning/Land Use:	PUD / R3 High Density Residential

### INVESTMENT OVERVIEW

DWNTWN Realty Advisors has been retained exclusively by ownership to arrange the sale of 8618 N Silver Lake Road, Leesburg FL 34788. The subject property is a 19.46 net acres multifamily development site approved for 256 units in a 2-story wood frame development with surface parking. The site is within the Northwest Orlando multifamily Submarket and per Costar, this submarket has absorbed 2,100 multifamily units in 2024 with only 1,500 units delivered in the same period. Vacancy has improved by 4% in that period. With only 1,400 units still under construction at year end, the market is poised for continued positive momentum.

### INVESTMENT HIGHLIGHTS

- Ownership has obtained site plan approval and completed 100% CDs; Secured a \$1M impact fee discount; All that is needed to earn the building permit is to pay permit and impact fees
- Located Between the Villages and Mt. Dora and within a 1-hour drive of Orlando International Airport and Brightline Station
- Low density design provides end users with more open space, access to nature and privacy
- Close Proximity To Florida's Turnpike, I-75, US-441 and US-27

Wilson Alers // Executive  
[wa@dwntwnrealtyadvisors.com](mailto:wa@dwntwnrealtyadvisors.com) // (P) 305.647.0980

George Belesis // Executive  
[gb@dwntwnrealtyadvisors.com](mailto:gb@dwntwnrealtyadvisors.com) // (P) 305.909.7342

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## LOCATION DESCRIPTION



### Location Overview

Leesburg, Florida, is a vibrant and growing area that offers the perfect balance of natural beauty, small-town charm, and urban convenience. Nestled near the tranquil shores of Silver Lake, the region is known for its picturesque landscapes, including scenic water views, lush greenery, and an abundance of outdoor activities. The area's proximity to Lake Griffin State Park, hiking trails, and recreational amenities provides endless opportunities for residents and visitors to enjoy Florida's beautiful outdoors. Whether it's boating, fishing, or simply soaking in the peaceful surroundings, Leesburg offers a lifestyle that feels connected to nature without sacrificing accessibility.

Beyond its natural appeal, Leesburg is emerging as a healthcare hub within Lake County, with numerous medical facilities and retirement communities driving demand for healthcare professionals. The site at 8618 N Silver Lake Rd is strategically located just 4 miles from UF Health Leesburg Hospital, which employs over 1,400 people, and 8 miles from AdventHealth Waterman in Tavares, home to over 1,100 employees. These facilities, along with the broader healthcare infrastructure, support a strong employment base and contribute to Leesburg's growing economy. The city's strategic position within Central Florida ensures seamless connectivity to major hubs like Mt. Dora and Orlando, with easy access to Florida's Turnpike, I-75, US-441, and US-27, as well as Orlando International Airport and the Brightline Station for effortless travel.

Leesburg and Lake County have experienced significant population growth in recent years, further strengthening the area's economic vitality. The city's population grew from 27,000 in the 2020 Census to an estimated 31,721 as of July 1, 2023—a 17.5% increase. Between 2022 and 2023 alone, the population expanded by nearly 9%, making it one of the fastest-growing areas in the nation.

Wilson Alers // Executive  
[wa@dwntwnrealtyadvisors.com](mailto:wa@dwntwnrealtyadvisors.com) // (P) 305.647.0980

George Belesis // Executive  
[gb@dwntwnrealtyadvisors.com](mailto:gb@dwntwnrealtyadvisors.com) // (P) 305.909.7342

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## AERIAL



Wilson Alers // Executive  
[wa@dwntwnrealtyadvisors.com](mailto:wa@dwntwnrealtyadvisors.com) // (P) 305.647.0980

George Belesis // Executive  
[gb@dwntwnrealtyadvisors.com](mailto:gb@dwntwnrealtyadvisors.com) // (P) 305.909.7342

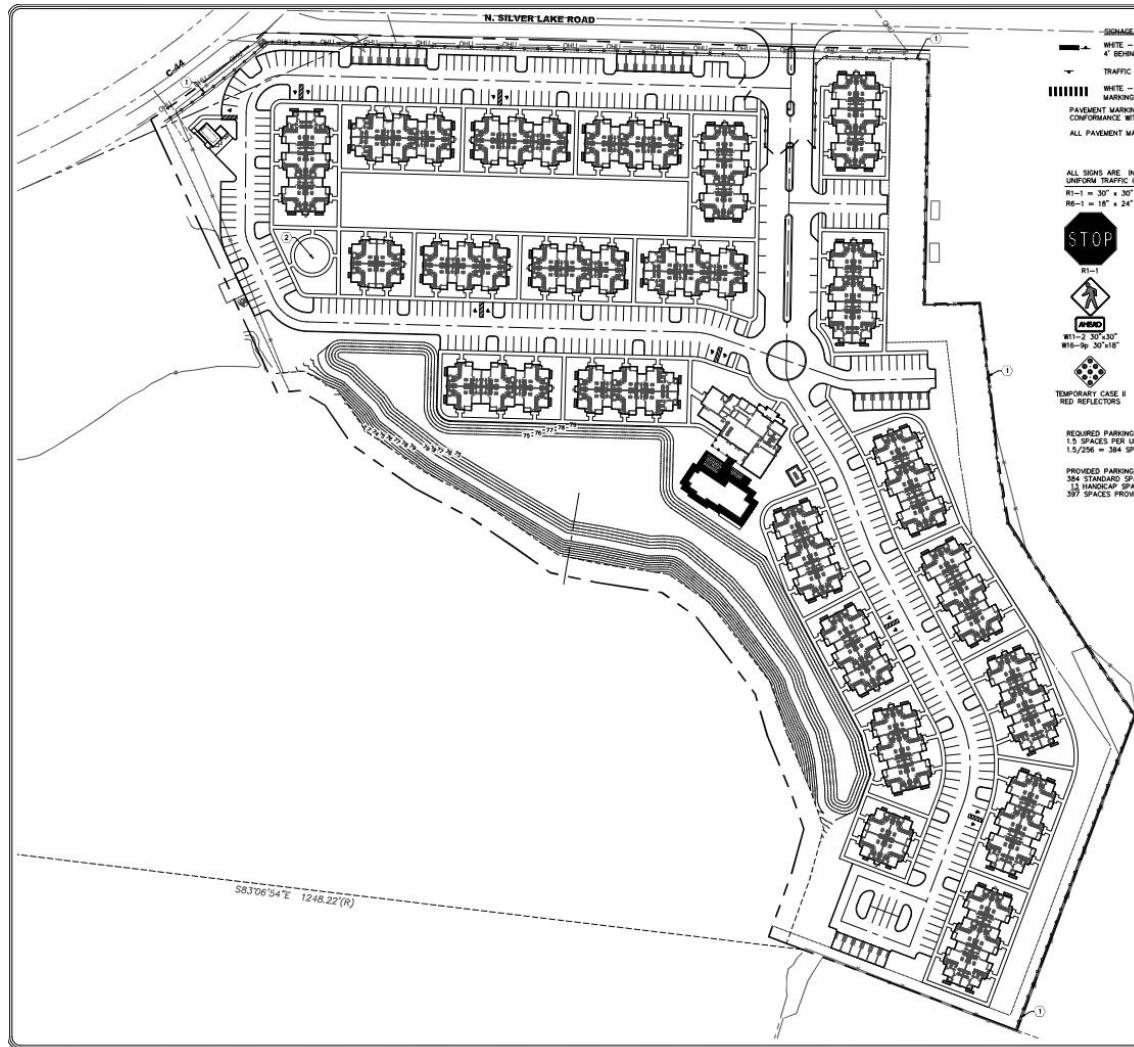
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## SITE PLAN



Wilson Alers // Executive  
[wa@dwntwnrealtyadvisors.com](mailto:wa@dwntwnrealtyadvisors.com) // (P) 305.647.0980

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[gb@dwntwnrealtyadvisors.com](mailto:gb@dwntwnrealtyadvisors.com) // (P) 305.909.7342

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Wilson Alers // Executive  
[wa@dwntwnrealtyadvisors.com](mailto:wa@dwntwnrealtyadvisors.com) // (P) 305.647.0980

George Belesis // Executive  
[gb@dwntwnrealtyadvisors.com](mailto:gb@dwntwnrealtyadvisors.com) // (P) 305.909.7342

DWNTWN REALTY ADVISORS  
A Commercial Brokerage Firm

# CONTACT

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## Wilson Alers

Executive

(C) 954.242.5017

(O) 305.647.0980

[wa@dwntwnrealtyadvisors.com](mailto:wa@dwntwnrealtyadvisors.com)

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## George Belesis

Executive

(C) 310.710.5080

(O) 305.909.7342

[gb@dwntwnrealtyadvisors.com](mailto:gb@dwntwnrealtyadvisors.com)

