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306 CLONTS ST – 3.86 AC MULTIFAMILY ASSEMBLAGE OVIEDO CRA DISTRICT – SEMINOLE COUNTY

OVIEDO, FL 32765



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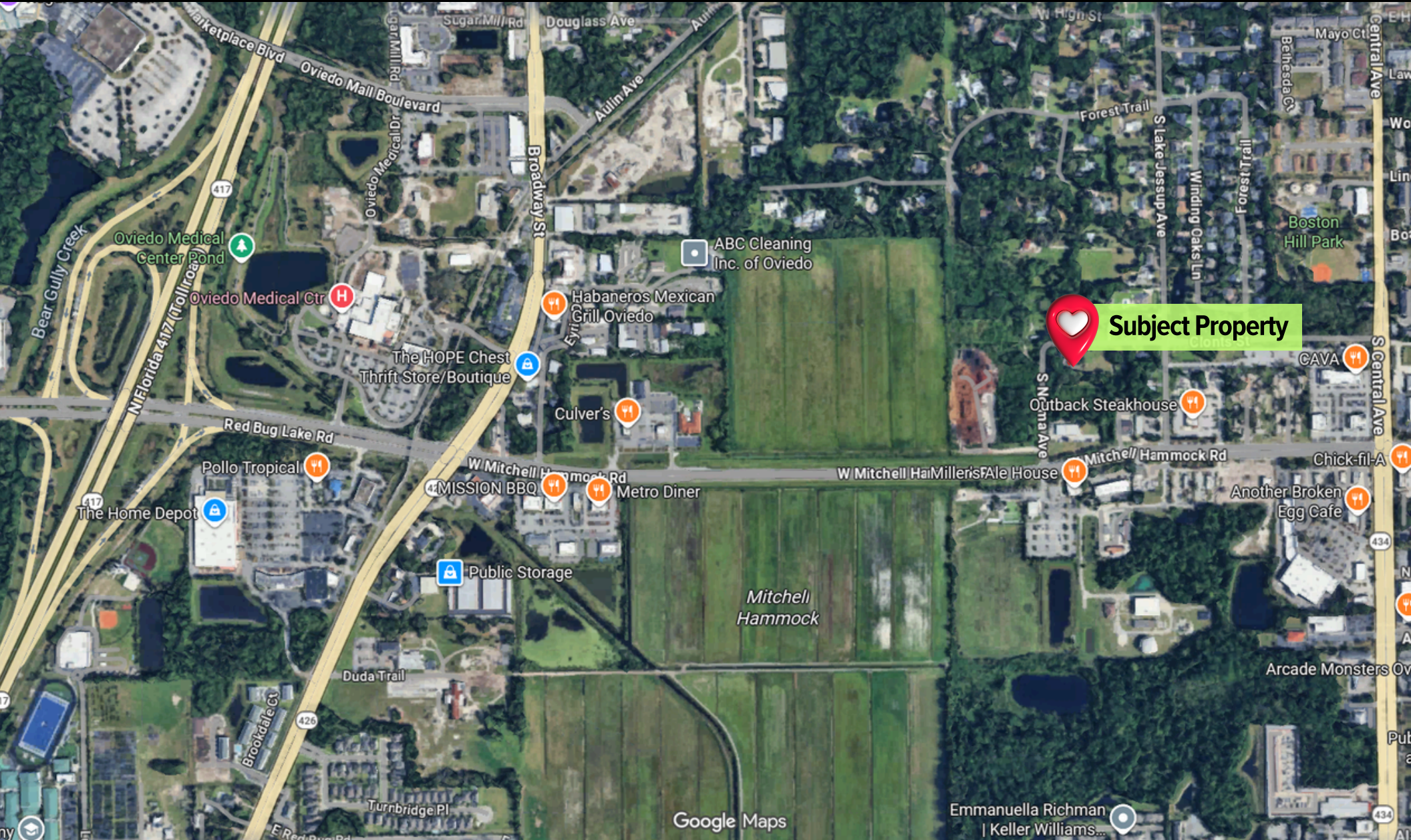




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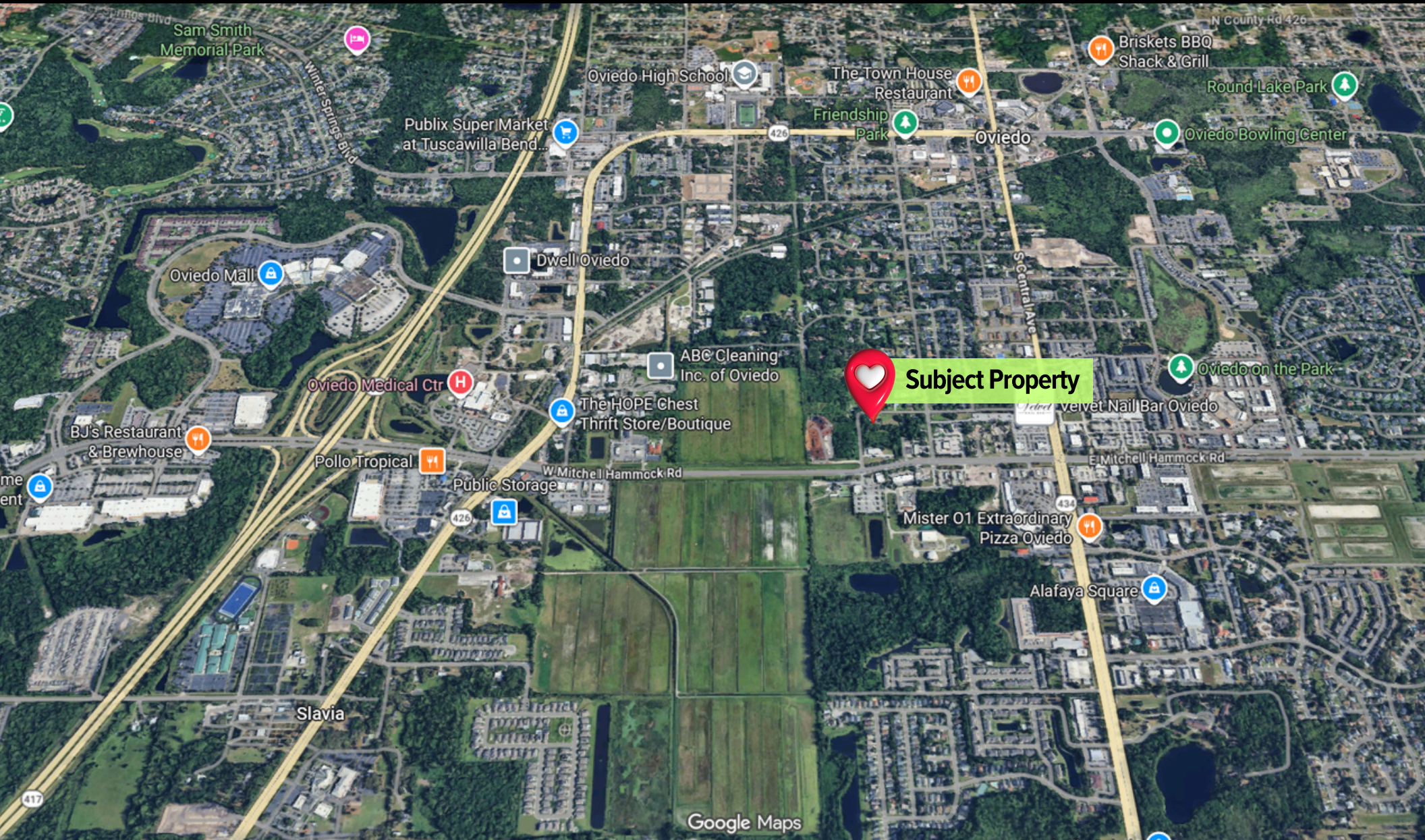




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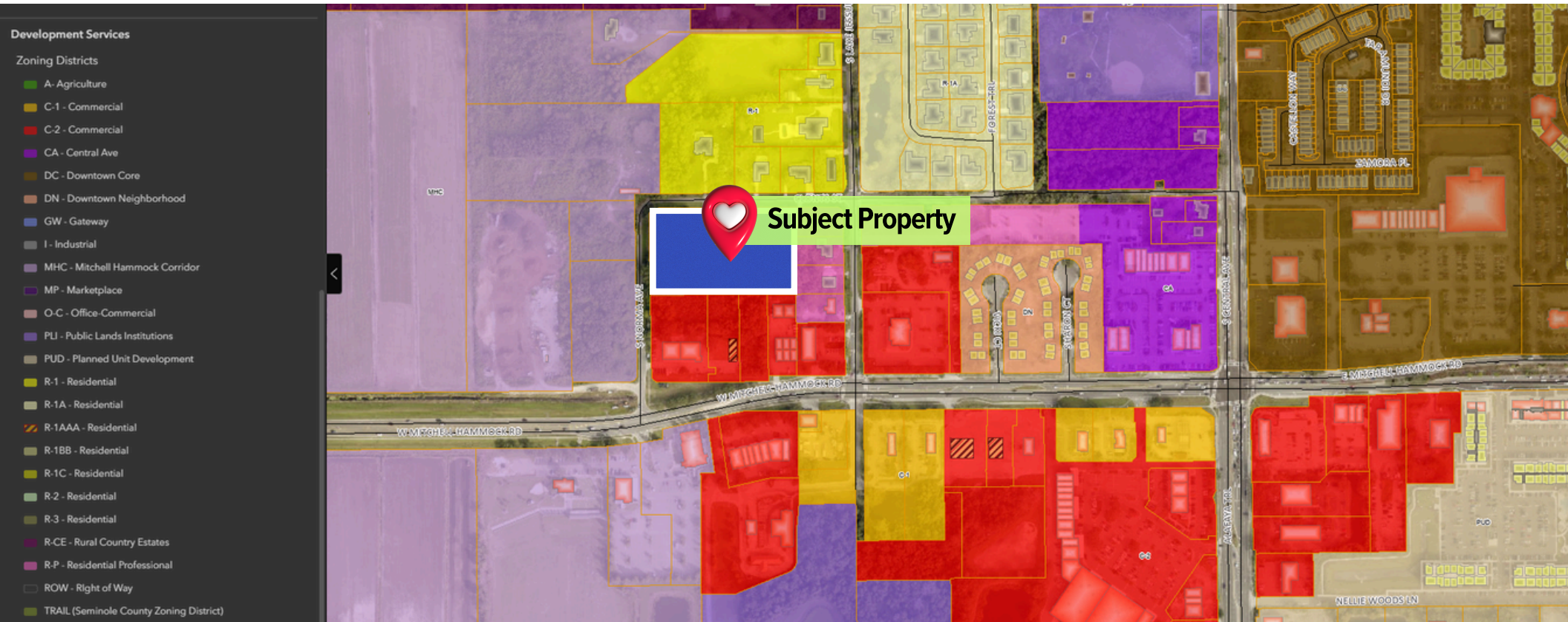
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Zoning & Use

Current zoning is R-1 (legacy residential), but the Future Land Use Map (FLUM) for Oviedo designates this assemblage for Mixed-Use or Residential up to 16 units per acre within the CRA overlay. Developers may pursue:

- ◀ Mid-rise apartments (up to 48 units on 3 acres)
- ◀ Townhomes (approx. 24 units with lower per-acre yield)
- ◀ Live/work formats (limited MU demand from market)
- ◀ Civic enhancements (sidewalks, trails, green space supported by CRA grants)





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OVERVIEW

Oviedo is one of Central Florida’s fastest-growing suburban markets, known for its top-rated schools, vibrant retail corridors, and close proximity to the University of Central Florida and Research Park. The area balances live-work-play appeal with small-town charm, attracting a broad range of renters, homeowners, and investors. As part of the City’s Community Redevelopment Area (CRA), the Clonts Street assemblage benefits from forward-looking infrastructure upgrades, zoning incentives, and a location just steps from major traffic corridors and Oviedo on the Park.

KEY FACTORS

- ◀ Located within the **CRA**, allowing for mixed-use or up to **16 DU/acre** residential development.
- ◀ Proximity to **Mitchell Hammock Rd & Alafaya Trail**—Oviedo’s prime retail and dining intersection.
- ◀ Estimated average household income within 1-mile: **\$92,150**
- ◀ Site benefits from steady population growth, new Class A retail, and institutional-grade multifamily investment nearby.
- ◀ Walkable to **Oviedo on the Park**, a 75-acre mixed-use hub featuring restaurants, apartments, civic space, and lifestyle amenities.
- ◀ Surrounded by national brands: Outback Steakhouse, Walgreens, Chick-fil-A, Another Broken Egg, and more.
- ◀ The **cut-through nature of Clonts St.** increases site exposure while bypassing signal delays at major intersections.

AREA DETAILS

TRAFFIC

Alafaya Trail:	32,000+ AADT
Mitchell Hammock Rd:	15,700+ AADT
Norma Ave (Clonts Cut-Through):	38,745+ AADT

POPULATION

2024 Population (3-mile)	39,120
Population Growth (2024–2029) 2029	6.8%
Population Projection (3-mile)	~41,800

Demographics

Metric	1 Mile	3 Mile	5 Mile
Population	4785	39120	87025
Median Age	36.2	37.4	38.1
Households	1780	14015	30920
Daytime Population	5210	42050	89650
5-Year Growth Rate	5.2%	6.8%	7.1%



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PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

Rare multi-parcel infill assemblage located in Oviedo’s highly desirable Community Redevelopment Area (CRA), walkable to retail, restaurants, and Oviedo on the Park. Positioned just off Alafaya Trail and Mitchell Hammock Road, this site offers strong development potential for mid-rise multifamily (up to 16 units/acre), supported by city vision and ongoing CRA infrastructure investments.

- ◀ **Premium Infill Location in CRA District** – Located in Oviedo’s redevelopment zone with future land use supporting up to 16 dwelling units per acre or mixed-use (55%+ residential).
- ◀ **Minutes from Oviedo on the Park & Major Retail Anchors** – Access to dining, shopping, and community amenities within 0.75 miles—including Chick-fil-A, Walgreens, Outback, and more.
- ◀ **Strong Regional Connectivity** – Direct access to Alafaya Trail and Mitchell Hammock Rd, with traffic counts exceeding 32,000 AADT at the main intersection.
- ◀ **C Zoned for Growth** – Future land use supports residential and mixed-use development. Current zoning: R-1. City supports rezoning aligned with CRA plan and density targets.
- ◀ **Mid-Rise Apartment Demand** – Feedback from developers favors multifamily rental product. Potential for 40–48 units, depending on design and site layout.
- ◀ **CRA Support & Potential Incentives** – City staff supportive of redevelopment vision; potential for tax increment incentives or city-backed improvements to infrastructure.

CENTRAL BUSINESS DISTRICTS

The site sits within Oviedo’s CRA district, just 0.75 miles from the city’s flagship destination—Oviedo on the Park. Only 25 minutes to downtown Orlando and 15 minutes to UCF and Research Park, this location provides exceptional connectivity for future residents or tenants.

Click on the Links to view the Maps => [CRA Future Land Use Map](#) [City CRA Site](#)

PROPERTY INFORMATION	
Parcel ID:	16-21-31-505-0000-0280 / 0290 / 0300 / Lot 28, 29, 30 & 31
Acres:	3.86 Acres (4 Parcels Assembled)
Submarket:	Oviedo
Market:	Orlando MSA
County:	Seminole
Zoning:	R-1 (Future Land Use: CRA - Up to 16 DU/Acre or MU w/ 55% Res.)



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Executive Summary

The 306 Clonts Street assemblage offers a 3.86-acre development opportunity in Oviedo's rapidly growing CRA district. Zoned for up to 16 units per acre and ideally located within walking distance of Oviedo on the Park and major traffic corridors, this site has drawn strong interest from regional multifamily developers. Mid-rise apartments are the preferred use, with city support for rezoning to accommodate denser residential formats. Mixed-use is also possible if 55% of the development remains residential

Location Highlights

- ◀ Situated just 0.75 miles from Oviedo on the Park
- ◀ Direct cut-through access to Mitchell Hammock Rd and Alafaya Trail
- ◀ Near top-performing retail and employment corridors
- ◀ High visibility and strong traffic counts exceeding 32,000 AADT

Sales Comps & Valuation

At a target ask of \$500,000/acre, this 3.86-acre site is competitively priced with clear value-add upside based on zoning and density potential.

Zoning & Use

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- ◀ Mid-rise apartments (up to 48 units on 3 acres)
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STATISTICS

WELCOME TO OVIEDO AND THE GREATER ORLANDO MARKET!

Strategically located in one of Orlando’s most sought-after suburban submarkets, 306 Clonts Street sits at the heart of Oviedo’s growth corridor—just off Alafaya Trail and Mitchell Hammock Road. This location benefits from Oviedo’s explosive population growth, modern infrastructure, and access to employment hubs like UCF and Central Florida Research Park.

As part of the City of Oviedo’s Community Redevelopment Area (CRA), this assemblage is uniquely positioned for infill residential or mixed-use development. With over 32,000 vehicles passing daily, walkability to Oviedo on the Park, and strong household incomes, this site offers a rare opportunity for builders and investors targeting Central Florida’s next great live-work destination.

BUSINESS ADVANTAGES – OVIEDO / ORLANDO

- Pro-development city planning and CRA incentives.
- CRA overlay allows up to 16 units/acre residential density.
- Live Local Act provides up to 70 total dwelling units total on this subject 3.86 ac.
- Highly educated labor pool from UCF and Seminole State.
- Located in the **Orlando MSA** – #1 U.S. Metro for job growth.
- Easy access to 417, SR 434, and Orlando International Airport.

REGIONAL STATISTICS

Orlando MSA Population:	2.7 million+
Oviedo Population Growth (5-Year)	6.8%
Orlando Job Growth (2023):	4.3% YoY
Oviedo Median HH Income (1-Mile):	\$87,400 (est.)
Traffic Count (Mitchell Hammock & Alafaya):	32,000+ AADT

OVIEDO CITY

- #1 Fastest-Growing Suburb in Seminole County
- #4 Best Suburb in Orlando for Families (Niche.com)
- Top 5 Florida Cities for New Retail Development
- #3 Ranked “Best Places to Raise a Family” – SmartAsset

ORLANDO MSA

- #1 U.S. Metro for Job Growth (BLS, 2023)
- #2 Best City to Start a Business (WalletHub)
- #3 Most Visited City in the U.S.
- #5 Best Metro for Young Professionals (Forbes)