



New 55+ community planned as next phase of Cagan Crossings in Clermont

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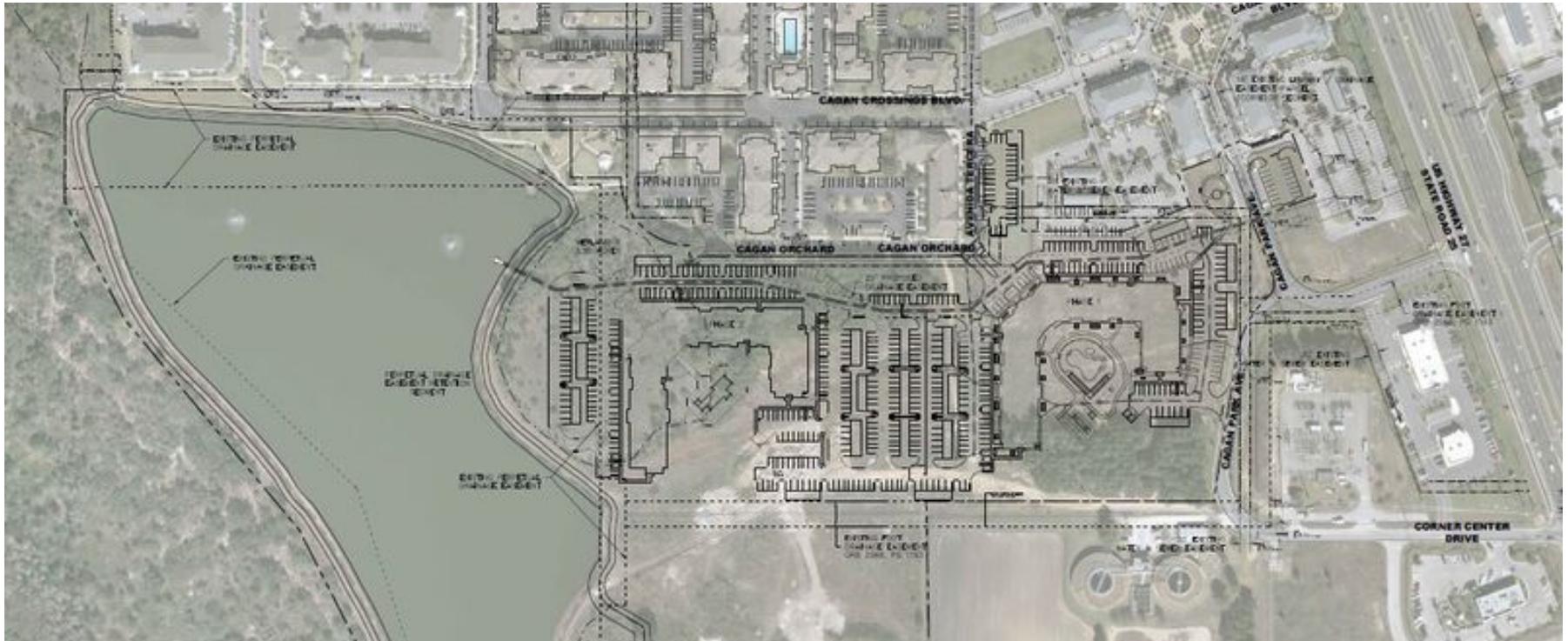


The Orchard at Cagan Crossings (not pictured here) is a planned age-restricted apartment complex in the Cagan Crossings mixed-use development at 16544 Cagan Crossings Blvd., in Clermont. Developer Cagan Management Group expects construction to start to the immediate south of the existing apartment complexes and east of Lake Sylvia, in 2018's third quarter. (Cagan Management Group)

A Clermont-area mixed-use development of homes, shops and restaurants may soon welcome a \$22 million age-restricted senior housing community.

New plans for the 55-plus community "The Orchard at Cagan Crossings" show a 136-unit, four-story complex with a mix of surface and covered garage parking, on six vacant acres at the southwest corner of U.S. 27 and Cagan Crossings Boulevard, near the Four Corners region of unincorporated Lake County.

The Orchard will join **Cagan Crossings'** existing 1,644 units in Aurora, Ridgepointe, The Lofts, and The Glen at Cagan Crossings apartment complexes; its shops and restaurants in the 56,000-square-foot The Town Center at Cagan Crossings, a two-story Cagan Crossings Community Library, and more than a dozen stand-alone retailers such as Walmart, Lowe's Home Improvement and Starbucks.





Lake County has approved plans for 136 units in The Orchard, a 55-plus, four-story complex in the mixed-use Cagan Crossings development in the Clermont area. The developer wants to tweak approved site plans to allow six more units for a total of 142 senior living units. (Wicks Engineering)

The developer's plan is to up the number of approved units to 142 in the elevator-equipped complex, Jeff Cagan, president and CEO of **Cagan Management Group**, told **GrowthSpotter** on Monday. The Orchard would be walking distance to services at the Town Center and contain a pool, fitness center and clubhouse. The unit rental rates are projected for the \$1,000 to \$1,200 range.

The county in March approved a development application and site plan for the senior housing complex, said Michele Janiszewski, chief planner at Lake County's Planning and Zoning division. The development is located in the Cagan Crossings Florida Quality Development (FQD)-Development of Regional Impact (DRI). The land is owned by Cagan Crossings Ltd., an investment vehicle of Jeff Cagan.

The development team consists of Clermont-based developer Cagan Management Group Inc., Altamonte Springs-based architect **Forum Architecture & Interior Design**, Kissimmee-based environmental consultant **Austin Environmental Consultants**, Tavares-based civil engineer **Wicks Engineering Services**, Sanford-based surveyor **Locklin & Associates** and Winter Park-based general contractor **Walker & Company**.

Walker & Co. could not be reached for comment Monday on construction opportunities.

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however, Cagan expects construction on The Orchard at Cagan Crossings to begin in 90 days, or within the third quarter. Cagan estimated a 12- to 14-month buildout, weather permitting, putting completion at near Fourth Quarter 2019.

Category	Unit	Cost Per Unit	Final Fee with Discount Applied				
			North	Central	Other Discount Options		
Single-Family		100%					
Less than 1,500	Dwelling	\$2,904	\$375	\$375	\$751	\$1,126	\$1,500
1,500 to 2,499 sf	Dwelling	\$3,867	\$500	\$500	\$1,000	\$1,500	\$2,000
2,500 sf or greater	Dwelling	\$4,564	\$590	\$590	\$1,180	\$1,770	\$2,360

Multi-Family (2-story)	Dwelling	\$1,772	\$229	\$229	\$458	\$687	\$9
Mobile Home Park	Space	\$1,109	\$143	\$143	\$287	\$430	\$5
Active Adult Comm.	Dwelling	\$1,408	\$182	\$182	\$364	\$546	\$7
Lodging (Hotel)	Room	\$1,874	\$242	\$242	\$485	\$727	\$9
Retail/Commercial (50,000 sf)	1,000 sf	\$4,401	\$569	\$569	\$1,138	\$1,707	\$2,2
Office (Medical)	1,000 sf	\$3,748	\$485	\$485	\$969	\$1,454	\$1,9
Industrial/Manufacturing	1,000 sf	\$2,151	\$278	\$278	\$556	\$834	\$1,1
Warehousing	1,000 sf	\$2,005	\$259	\$259	\$518	\$778	\$1,0
Mini-Warehouse	1,000 sf	\$514	\$68	\$68	\$133	\$199	\$2
Public/Institutional (Day Care)	1,000 sf	\$1,161	\$150	\$150	\$300	\$450	\$6
The Final Fee is discounted by this calculated percent:			87.07%	87.07%	74.14%	61.21%	48.3

meanwhile, the site is approved for 48.9 acres of senior housing, plans show. The company anticipates a second complex to mirror The Orchard shortly after completing construction, said Sandy Cagan, senior vice president of

the Florida Division at Cagan Management Group.

Sandy Cagan expects both to fill up quickly once built, judging by the waitlist for Cagan Crossings' existing apartments and high demand for senior housing.

"With the opening of South Lake Hospital, which will be by us [Cagan Crossings], and the feedback we've had, we thought the time was right now for an active 55-and-over community," she said. "We're looking to add programs, classes and events that would be of interest to that demographic."

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