

THE SANFORD HERALD

"Serving Seminole County Since 1908"

Sunday, May 2, 2004 • Vol. 112, No. 73

Published every Wednesday and Saturday by
Republic Newspapers, Inc. • 300 N. French Ave., Sanford, FL 32771
• Phone (407) 322-2611 • Fax (407) 323-9408

Developer says time is right for shopping center



Herald photo by Tommy Vincent

Among the dignitaries breaking ground for the MarketPlace shopping center were (left to right) sellers Linda Sargent, Clara Ball, Jeff Sargent, partner of the development company North American Properties Stephen Lam and Sanford Vice Mayor Velma Williams.

By Dan Ping
Editor

SANFORD — One of the nation's largest retailers has put the bull's eye on Sanford for its latest expansion in Central Florida.

Target, the Minnesota-based department store, will open a SuperTarget Store off Rinehart Road in Sanford by March 2005.

The formal announcement was made Wednesday by the developer of the project, North American Properties, in a ground-breaking ceremony on the site of the 500,000-square-foot shopping center to be called MarketPlace at Seminole Towne Center.

In addition to the SuperTarget, other tenants committed to the center include Circuit City, Linens & Things, Cost Plus World Market, Marshalls, PETCO and Dress

Barn. The development will also include six outparcels and 60,000 square feet of small shop space.

"The time is right for a new, significant retail center in Sanford," said Jeff Pape, vice president of development for North American Properties. "Infrastructure improvements along with a surge in the region's population growth make this location prime for our MarketPlace brand of shopping centers.

"Although Seminole Town Center Mall has been a center of commerce for the past 10 years, the recent opening of the Central Florida GreeneWay extension has redefined the retail node's accessibility by creating a new front-door entrance," Pape added.

The opening of the

See Grocery, Page 3A

Target

Continued from Page 1A

GreeneWay and subsequent improved accessibility to Interstate 4 has driven more than one million square feet of new development to the southern end of the Rinehart Corridor.

In addition, the population within seven miles of the proposed retail center is 162,000 and expected to grow with almost 8,000 new homes on tap for the area. Furthermore, the number of metro Orlando households with annual incomes of \$100,000 or more jumped 313 percent in the past decade to 69,800. One-third of those households are located near the Rinehart Corridor.

"This is one of the most exciting retail projects underway not only in Sanford, but throughout the Central Florida region,"

explained Mayor Brady Lessard, City of Sanford. "The developer has designed a center that's pedestrian friendly — a place for people not to just shop, but to enjoy the shopping experience."

The MarketPlace at Seminole Towne Center will be located on 62 acres at the intersection of the Central Florida GreeneWay Extension and Rinehart Road, across from Seminole Towne Center.

"North American is delivering the next wave of retail for Orlando's newest retail district," explained Pape. "The MarketPlace at Seminole Towne Center pushes the envelope by combining the best of a power center with upscale design features of a lifestyle center to create an environment that encour-

ages shoppers to park their cars and stay awhile."

The MarketPlace at Seminole Towne Center will fuse together traditional elements of a power center with the pedestrian-centered and upscale architecture of a lifestyle center, creating a welcoming community connected with wide sidewalks and accented by lush landscaping, street lamps, music and benches. A central plaza area will unite white linen dining with village shops in a strolling atmosphere complete with a fountain and outdoor seating areas.

Site work has commenced with vertical construction expected to follow this summer. Store openings are scheduled for March 2005. The 62 acres was purchased from WPB Properties, Inc. for an undisclosed amount. Anne A. Wallace, an independent broker, represented the seller.

North American Properties has developed more than 3.6 million square feet of retail development in the Florida region. In addition to the 2.8 million square feet of retail developed by the company's Ft. Myers, Fla. office, the Atlanta office, developer of MarketPlace at Seminole Towne Center, has completed two other projects in Florida.

Established in 1954, North American Properties (www.naproperties.com) has been a leader in the commercial real estate industry for nearly half a century. Headquartered in Cincinnati, the company has developed almost 16 million square feet of retail located in 11 states. The Atlanta regional office specializes in mall-peripheral power centers, neighborhood grocery-anchored centers and mixed-use projects and has developed 5.5 million square feet of retail space since 1996.



Herald photo by Tommy Vincent

Seminole High School Principal Walt Griffin (left) and Sanford Vice Mayor Velma Williams (right) accepted a \$1,000 donation from North American Properties representatives at the ground breaking ceremony for MarketPlace. Also receiving donations were Sanford Middle School and Crooms Academy of Information of Technology.