



Ormond Crossings owners see first tenant as key 'catalyst'

By Clayton Park

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When Interstate 4 was being extended eastward into Volusia County in the early 1960s, DeLand's Ford family began buying undeveloped land along and/or near the planned the Central Florida-wide corridor.

Lisa Ford Williams said her grandfather and father's intent at the time was to hold on to the land until developers could make them offers for individual parcels at the right price and with the right plans that could benefit the community.

Today, more than a half-century later the family still owns much of that land.

"Historically, we've been real estate investors, we're not real estate developers," she said, explaining that her family remains steadfast in its belief that it's better to hold off for the right deals than to simply make sales for a quick buck.

However, that long-term hold strategy isn't what the Ford family had in mind when it paid \$21 million in September 2016 to acquire 6,000 acres in Ormond Beach and Flagler County from Minnesota-based Allete Inc.

The hope, she said, is to finally carry out Allete's ambitious long-stalled plans to create a massive 3,000-acre development called Ormond Crossings on the south side of U.S. 1, near Destination Daytona.

The project — 16 years in the making, delayed by the Great Recession and Allete's subsequent decision to exit the real estate development business — calls for building nearly 3,000 homes on the west side of Interstate 95 and 4.5 million square feet of commercial space on the interstate's east side.

Joe Mannarino, Ormond Beach's long-time economic development director, has described Ormond Crossings as the city's "future," with the potential to draw thousands of new residents and new jobs.

Mannarino played a key role in helping the Ford family land Ormond Crossing's first tenant: Security First Insurance, which immediately agreed to buy a 48-acre parcel with plans to break ground on construction of its future headquarters campus on March 7.

Williams said Security First, which recently began clearing 13 acres to make room for a four-story 133,000-square-foot headquarters building, is "a catalyst" that could kickstart the rest of Ormond Crossings.

"It's almost indescribable to me," she said of seeing a portion of Ormond Crossings finally underway.

"It's the catalyst for the overall property being developed," she said. "It's very exciting for us."

Williams credits her father, Frank Ford, with coming up with the idea to acquire Allete's local real estate holdings, which includes 3,000 acres of undeveloped land in Flagler County, adjacent to the Ormond Crossings site on the planned development's west side.

"He saw this great opportunity and we seized it," she said, adding that her family, which has called Volusia County home for six generations, was familiar with the Ormond Crossings property.

Williams said the land on the Flagler County side of U.S. 1 that her family purchased from Allete has been designated a "Land Swamp Mitigation Bank," and will be allowed to return to its natural state to help offset the impacts of developing Ormond Crossings.

As for who will step up to develop the rest of Ormond Crossings and when that happens remains to be seen. The Ford family has retained David Lusby, formerly with Allete, to continue to market the property to prospective developers, builders and tenants.

Now that Security First is developing the first phase of its planned headquarters campus, interest in Ormond Crossings has picked up, Williams said.

Also helping generate interest, she said, is the area's improving economy and the surge in commercial development currently taking place in nearby Daytona Beach, particularly in the area surrounding the I-95/LPGA Boulevard interchange where the 6,900-home Jimmy Buffett-themed Latitude Margaritaville active adult community and a Buc-ee's mega-sized convenience travel center and 120-pump gas station are among the projects in the works.

With the area surrounding the I-95/Granada Boulevard corridor in Ormond Beach already mostly developed, "it's a natural progression" for the U.S. 1 corridor to be next, Williams said.

"We feel this is just the beginning," she said. "We do expect more great things to come."

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