

Exclusive: Pulte to build hundreds of homes this fall near luxurious Bella Collina

[Alex Soderstrom](#) 6 hours ago

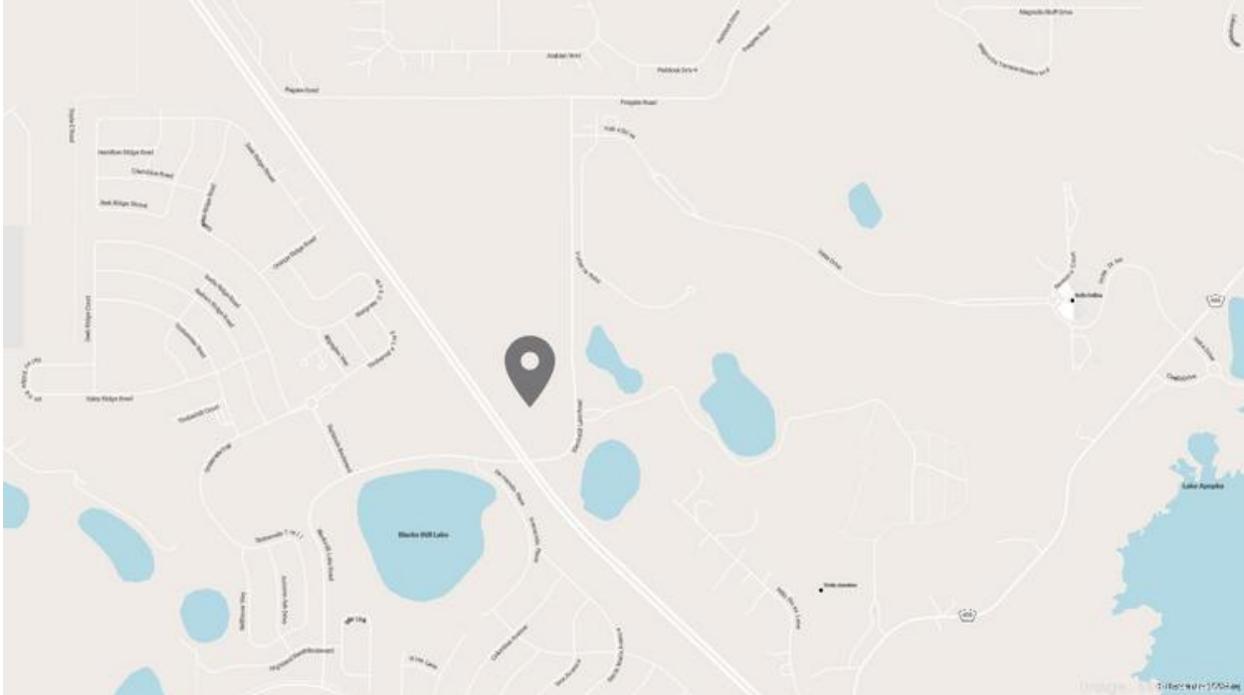


Pulte will build more than 200 homes in the town of Montverde. It is one of many Pulte communities in Lake County.

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PulteGroup Inc. will build homes in a hotbed of development near one of the region's premier luxury communities.

Pulte (NYSE: PHM) plans to build a 234-home subdivision in Lake County's town of Montverde, according to plans filed with the state on May 21. The Atlanta-based builder will start construction this fall, North Florida Division President [Clint Ball](#) told *Orlando Business Journal*. Sales will follow in spring 2022.



Pulte plans to build more than 200 homes near Florida's Turnpike in the town of Montverde.

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A 'perfect mix' of features

The homes will range from 1,850 to 4,000-plus square feet. Prices will be set when the community is closer to opening, Ball said.

The site is ideal for homes because its proximity to Florida's Turnpike makes it accessible from throughout Central Florida, Ball said. It's also close to schools, ranging from elementary schools to Lake-Sumter State College's South Lake Campus, he added. "Montverde provides the perfect mix of rural hills and backroads while staying close to nearby shopping centers, local eateries, Clermont's historic downtown and the West Orange Trail."



Clint Ball

PulteGroup Inc.

The property is owned by Center Lake Properties LTD, which is related to Orlando-based management and development firm Pineloch Management Corp. The firm bought the property in 2002 for \$578,000, according to Lake County Property Appraiser records. Pulte is under contract for the site, Ball said.

Pineloch Management executives could not be reached for comment.

Other firms involved are the Orlando office of VHB Inc. as planner and civil engineer, as well as Winter Garden-based Allen & Co. Inc. as the surveyor.

The home prices in the new community are not set, but Lake County's median single-family homes sales price of \$295,000 is cheaper than Central Florida's median price of \$326,000, according to the Orlando Regional Realtor Association. At the same time, the community would pop up next to gated luxury community Bella Collina. Single-family homes for sale in the golf course community range from \$699,000 to \$1.75 million, according to Bella Collina's website.

Interest in Lake County

Lake County is attractive for homebuilders and buyers. Single-family home sales in the county were up 61% year-over-year to 775 sales in April, according to the Realtors Association of Lake and Sumter Counties.

Meanwhile, limited land availability and higher costs in other Central Florida counties has encouraged many developers and builders to go to Lake County, said [Brad Parker](#), a land expert with Longwood-based Southern Realty Enterprises Inc.



Brad Parker

Jim Carchidi/OBJ

For example, [Pulte also will build more than 840 homes on 69 acres in the Hills of Minneola](#), a community owned by Oviedo-based SunTerra Communities that spans thousands of acres in eastern Lake County and is planned to feature thousands of new homes.

Residential construction contributes to the local economy because it creates job and subcontractor opportunities. Plus, it creates much-needed homes since Central Florida's existing home inventory is at a 20-year-low.

While Central Florida experiences strong home demand, residential construction has slowed amid rising construction costs and limited land availability. There was \$539 million in residential construction started in metro Orlando in March, down 5% from March 2020, according to Hamilton, New Jersey-based Dodge Data & Analytics.
