

Village on Lake Rachard

LAKE PLACID, FLORIDA · HIGHLANDS COUNTY · PROPERTY SUMMARY

PROPERTY SUMMARY
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Vested for 375 units. 366 controlled, 347 available on the unplatted balance. No PD required and no rezone.

THE PROPERTY

LOCATION

703 N Tangerine Drive
Lake Placid, FL 33852

SIZE

94.68 acres project area; 92.36 acres net of right of way. The project area includes platted lots held by third parties — see Ownership.

PARCELS

P-36-36-29-090-0021-0000
P-36-36-29-210-00A0-0000
P-36-36-29-220-0000-0010

JURISDICTION

Annexed into the Town of Lake Placid by Ordinance 2001-364. Annexation does not lapse.

SETTING

Central Lake Placid, adjacent to Lake Rachard. Within the municipal water and sewer service area.

SITE CONDITIONS

FLOOD

No developable area falls within a special flood hazard area. **Zone X** on FEMA panels 12055C0367C and 12055C0386C, effective 18 November 2015. Only the lakes are mapped as Zone AE.

TOPOGRAPHY

Elevations rise from approximately 79 feet at the waterline to 121 feet.

SEWER CAPACITY

Available — the Town's new treatment facility is operational. Capacity is assigned upon application.

EXISTING INFRASTRUCTURE

MASTER STORMWATER — PERMITTED FOR 363 UNITS, BUILT, IN OPERATION

SWFWMD Environmental Resource Permit 44029359.000, issued 10 March 2006, authorizes the surface water management system for the **full 94.18-acre project at 208 detached and 155 attached lots — 363 units**. The system was constructed, as-built certified, and **accepted into operation phase 31 July 2020**; the District has set the routine inspection interval at five years, next inspection **July 2030**. Changes to the approved layout require a **modification of the existing permit rather than a new one**.

ENTITLEMENT STATUS — CURRENT

DENSITY / UNIT CAP

375 residential dwelling units via Comprehensive Plan Policy 7.1, a site-specific policy tied to this property (CPA 04-01), adopted 14 January 2013 by Ordinance 2012-648 — unchanged through all six subsequent comprehensive plan amendments the Town has adopted since (through 2024).

ZONING

R-1A, R-2 and R-2A by Ordinance 05-445 (2005). **In place today**, verifiable on the Highlands County GIS zoning layer.

PLANNED DEVELOPMENT — NOT REQUIRED

No Planned Development is required, and the property may be platted directly under the zoning and land use in place. The basis is the Town's own: the property is identified on the **LPRP Applicability Map** as lying within the **developed town area**, so **Section 154-8(c)(1)a** governs and the established density and land use rights continue to be vested.

PLATTING

Plat No. 1 recorded at Plat Book 16, Page 91. The balance of the site is unplatted and **plats under existing zoning** — no rezoning or PD step ahead of it.

The original developer proceeded under the conventional path of that era: comprehensive plan amendment, rezoning, recorded plat, sealed engineering and agency permits. That is how the existing infrastructure was lawfully installed, and it is why the rights survive today.

- **Water, sewer and reuse mains installed** north of and including Andros Circle
- **Sealed as-built survey, April 2020**, documenting the constructed stormwater system, structures and invert elevations
- **SWFWMD Water Use Permit 20 005907** for common-area irrigation, active through 27 June 2027
- **Offsite utility improvements along Roy Pendarvis Road complete**, supported by as-builts
- **2005-06 Kimley-Horn construction plan set** and utility testing records on file
- **Master lift station structure and wet well installed**; pump not yet set

Density, Remaining Work & Terms

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DENSITY

TOWN OF LAKE PLACID 2030 COMPREHENSIVE PLAN — POLICY 7.1

*“Development in conjunction with Comprehensive Plan Amendment 04-01 shall be limited to a total of **375 residential dwelling units** ... generally on the north and west shore of Lake Rachard and more specifically described as the legal description provided in the Administrative Section.”*

Adopted 14 January 2013. Objective 7, Site Specific Developments. The Administrative Section legal description matches the subject property.

Policy 7.1 has not been amended, renumbered, or repealed since its 2013 adoption — confirmed against all six comprehensive plan amendments the Town has adopted since, through 2024. **375 is the number.**

HOW THE 375 BREAKS DOWN

UNIT ACCOUNTING	UNITS
Project density cap, Policy 7.1	375
Less lots already platted in Plat No. 1	-28
Available on the unplatted balance	347
Plus platted lots held by ownership	+19
Controlled by ownership	366

The 28 recorded half-acre lots in Plat No. 1 count against the 375 cap. Nineteen of those are held by ownership; nine are held by third parties. Achievable yield within the cap depends on product mix and final engineering.

BUILDER INCENTIVE — RURAL AREA OF OPPORTUNITY

Highlands County is a **designated Rural Area of Opportunity**. New residential construction qualifies for a refund of Florida sales tax on building materials under §212.08(5)(q), F.S. The refund accrues to the owner when each home is substantially completed — **the builder**.

REFUND — UP TO \$10,000 PER HOME

Two methods. **With invoices:** 97.5% of the Florida sales tax paid on building materials. **Without invoices:** materials cost is deemed to be 40% of the increase in assessed value — **assessed increase × 0.40 × 0.06 × 0.975**. Cap \$10,000 per parcel, minimum \$500; project ceiling **\$3.75 million** at 375 units. Detail in **06 — RAO Summary**.

The designation was renewed by **Executive Order 26-153**, signed 21 July 2026 and running through **28 June 2031**. Formula per the Department's published worksheet; the refund application requires a Form RAO approved by FloridaCommerce before the claim is filed. Actual refunds depend on assessed values at completion.

WHAT REMAINS

Stated completely, so a builder's engineer finds nothing unexpected.

- **FDEP water and sewer construction authorization to be reissued** with the updated plan set. The original permits were issued — the Town's Director of Utilities confirmed receipt of them on 22 May 2006 — and the installed system was inspected, lamped, pressure tested and documented, all on file.
- **Roadway construction.** Carried within the sitework estimate on file.
- **Concurrency certificate** required; the prior certificate has expired.
- **Platting** of the unplatted balance, under the existing zoning and land use. No rezoning, comprehensive plan amendment or Planned Development precedes it.
- **Utility acceptance.** The Town has not accepted the installed utilities and requires pressure testing, swabbing, flushing, chlorination, bacteriological testing and video recording to FDEP standards. **The mains were installed in 2006 — assume cleaning, and whatever repair the testing turns up.**
- **Master lift station pump.** The wet well and structure are already installed; only the pump remains to be set.
- **Construction plans** updated to current code and resealed.
- **Reclaimed water.** The Town does not provide reclaimed water; the existing onsite reuse system does not connect to a source.

WHAT THE REMAINING WORK RUNS

A 2025 contractor estimate puts the remaining horizontal work at **\$6,984,941 — about \$20,100 a lot** across the 347 available, or **\$19,100** across all 366. Worst case: it assumes the utilities are fully removed and replaced, and the roadway section is already inside it. **Impact fees are zero.** See the Development Cost Overview.

OWNERSHIP

Held by three entities under common control — a single decision-maker. No mortgage.

Seventeen individual lots — nine along Heartland Boulevard within the recorded plat, eight along Rachard Boulevard — are held by unaffiliated third parties. One is improved with a single-family residence. These do not affect the main acreage.

OWNERSHIP & TERMS

Single decision-maker — no partners or lenders to coordinate with. Debt-free, under no disposition timetable. Open to creative transaction structures with upside potential.

Every statement in this summary traces to a primary record — ordinance, permit face, agency letter, survey or recorded plat — and is available for verification. · Tony Price · Priceless Realty · (239) 410-7921 · tonyprice@pricelessrealty.com

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