

Central Florida Real Estate

Real Estate News

Avalonpark Texas LP Seeking Additional Development Opportunities in Austin Metro Area

AUSTIN - Avalonpark Texas LP, a joint venture that includes Orlando, Florida-based Avalon Park Group, that recently announced the start of new residential development at The Springs at Walnut Creek in North Austin, is seeking additional development opportunities in the area.

Richard Kunz, principal who heads Avalonpark Texas LP, said he is particularly interested in sites that will accommodate development of senior assisted living facilities.

Avalon Park Group, which developed the 1,860 acre Avalon Park community in East Orlando with more than 3,500 single-family homes and town homes, a million square foot Downtown Avalon Park and elementary, middle and high schools, is developing a 70,500 square foot senior assisted housing facility there with 140 independent living units and 84 assisted living units with a spa, fitness center, bistro, game room, theater, library, swimming pool, gardens and special facilities for residents coping with Alzheimer's symptoms.

HUD has already given the \$15 million facility preliminary approval with construction possibly starting later this year.