

**BUSINESS > REAL ESTATE**

# Davenport townhouse community sells for \$6.5 million



The Davenport townhouse project on U.S. 17-92 is approved for 260 units. (Courtesy of MAS Development)



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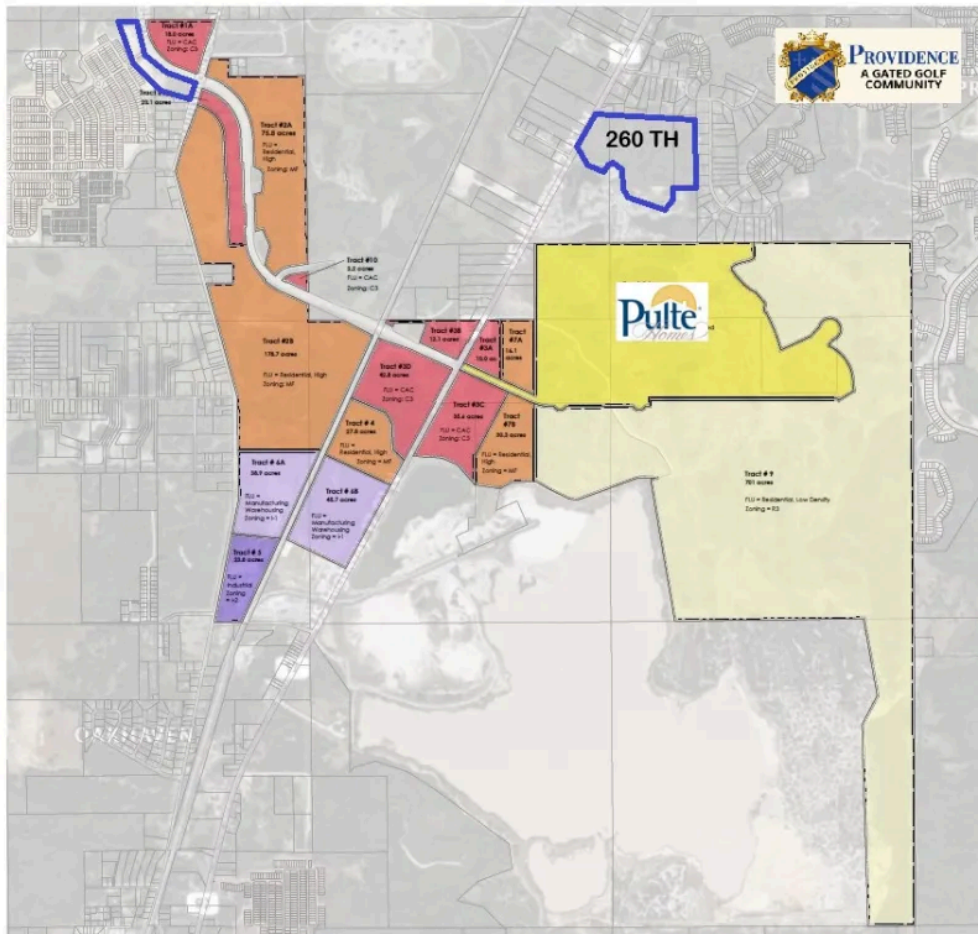
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[MAS Development](#) has sold its Solamar Davenport townhouse project for \$6.5 million after repositioning from a build-to-rent project to a fee-simple community.

The 56-acre project is located on U.S. Hwy 17-92 a mile south of the Providence Golf & Country Club. MAS conceived the project as purpose-built rental townhomes, utilizing the same branding as its completed [Solamar in Kissimmee](#), which has 2-story units bookended by 1-story end units. MAS has completed BTR projects in Winter Haven, Wildwood, Deltona, Ocala and Jacksonville.

Nico Chami, acquisitions director for MAS, told GrowthSpotter the company “pivoted from a master-plat BTR project to fee simple-townhome lots and obtained Level 2 (final development approval) for 260-lots measuring 20’ by 50’ pad on a 20’ by 80’ lot.” Unlike the Kissimmee project, these are all two-story units with garage parking.

The buyer was Fores Properties, an investment and development company founded by Hakan Collu, owner of Orlando’s International Tile & Stone. Collu ventured into the real estate business in 2021 when [he bought a 20-acre BTR townhouse project](#) on Westside Boulevard. He later sold the site to Third Lake Development, a Tampa firm that partnered with Resibuilt and broke ground in late 2024 on [Abrazo at Four Corners](#).



The Orlando investor/developer has purchased two projects (blue) on the outskirts of a major mixed-use development on the Standard Sand and Silica property at the intersection of Ernie Caldwell Boulevard and U.S. 17-92. (Master plan by Stantec)

Melissa Rodriguez, broker with **Legacy Plus Realty**, represented both buyer and seller on the Davenport deal. “MAS had approached me to see if there was someone who would do a quick closing, a year-end closing,” she said. “Hakan came and looked at the deal structure. He liked the fact that it’s right down the road on 17-92, and I had the project where Pulte is under contract for 300 acres from Standard Sand & Silica.”

The City of Davenport recently voted to annex the nearly 1,600 acres owned by Standard Sand & Silica and approved a land use amendment for a mixed-use community, which includes a vacation home resort from Pulte with 1,054 homes. Other approved uses for the property include commercial, high-density residential, low-density residential and industrial/warehouses.

“I’m the representative on that deal as well,” Rodriguez said. “And so I shared

She said Collu is open to a joint venture to develop the townhouse piece or selling half of the lots to a homebuilder. “At this time, we’re just going to weigh all our options.”

Rodriguez said Collu also owns 11 acres nearby on Ernie Caldwell Boulevard where he’s planning a commercial development. “We’re hoping to get the gas station that we’ve been talking to and some blue chip tenants to go on that corner. So that will be that project he’s really excited about,” she said.

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