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\$60 million, 10-mile toll road to open in Poinciana next year

Premium content from Orlando Business Journal by Bill Orben, Associate Managing Editor

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Poinciana residents may not know it, but they've taken a drive on the long-awaited, new Poinciana Parkway -- or at least part of it.

The entire 10-mile road -- which will run through parts of Osceola and Polk counties -- won't open until late next year, but one component of the project opened recently.

Avatar Properties Inc., the Coral Gables-based developer of Poinciana, just completed reworking the intersection of Marigold Avenue and Cypress Parkway -- part of the fourth phase of the parkway project, says Tony Iorio, vice president of land development at Avatar.

The parkway -- almost half of which will be a toll road -- will begin at that intersection in Osceola County and stretch northwest to the intersection of County Road 54 and U.S. Highway 17-92 in Polk County.

Avatar paying for road project

Avatar -- which needs the parkway in place to continue developing its Solivita active-adult community -- is fronting the anticipated \$60 million cost of the road, which has been in the planning stages since the early 1990s. The developer plans to recoup some of its investment in the project by charging tolls.

Toll rates will be \$1.50 for the first five years on the 4.15-mile section of the project that will be a toll road, say documents filed by Avatar with the Securities and Exchange Commission.

Avatar has not decided who will operate the toll road, Iorio says.

Osceola and Polk County governments both approved agreements with Avatar in December, allowing the developer to use condemnation powers to acquire rights of way for the project.

The agreements also call for Avatar to open the road by Oct. 31, 2008 -- a date the company is trying to hit. "The best scenario is to have it open by the end of 2008," Iorio says.

The ability to meet that date will be determined by whether Avatar can secure rights of way for the entire 10-mile project and get permits from a host of regulatory agencies. Avatar currently has about 80 percent of the land needed for the project, says Iorio.

It will take 14 to 18 months for the road to be built once Avatar obtains rights of way and permits for the project, says Iorio.

Once completed, the road could shave anywhere from 15 minutes to 30 minutes off the commute for Poinciana's nearly 45,000 residents, he says. Roads serving the development -- Pleasant Hill Road and Poinciana Boulevard -- are often packed during rush hour.

An important link

The proposed road is an important link to move people safely out of Poinciana, says Osceola County Commission Chairman Ken Shipley.

In addition, the parkway will take some traffic off existing roads, says Shipley. Further, although the road doesn't link with Interstate 4 or the Western Beltway, it could, says Shipley.

Although Poinciana Parkway is considered mostly an Osceola County project, Polk County Assistant County Manager Jim Freeman views it as tying in with other projects Polk has planned for the area.

During the next 10 years, Polk will spend \$300 million to widen existing roads and build new ones in the area, Freeman says. "The main strategy in Polk County is to create a road network to relieve congestion at U.S. Highway 27 and Interstate 4," he says.

An indirect benefit of Poinciana Parkway, Freeman says, is the continuation of joint transportation planning with Osceola County.