

In response to inquiries related to the “For Sale” sign at the SW corner of the property owned by I-4 Automall, the legal counsel of I-4 Auto Mall LLC offers the following statement:

“We would like to thank the staff and representatives of both Lake Helen and DeLand for their commitment to their citizens and their respective efforts to reach a compromise between all parties. We remain optimistic that we can reach an agreement with the cities that will result in the best possible outcome for all parties involved. Like any compromise, an agreement will require give and take from all parties involved. We intend to continue working as diligently as possible toward a compromise on the issues at hand through the end of May. However, as long as a challenge to the annexation is pending, I-4 Automall, LLC, must be prepared to move forward with either of the two possible outcomes to the annexation in mind.

If the annexation stands, the property will be developed according to the more restrictive terms of the Lake Helen PUD (strict architectural guidelines, size and use limitations, etc.) If, however, the annexation challenge is successful, or the annexation ordinance for any other reason does not take full effect, then, up to 10 acres of the SW corner of the property will be developed under the existing County B-6 zoning and a new request for voluntary annexation will be likely be proposed for the portion of the project that will contain the auto sales uses.

The majority of interest in the 10 acres at the SW corner of the project from potential purchasers to date, at the highest potential sale price per acre, has been from end users that are interested in developing uses which are allowed under the existing B-6 zoning, but which would not be allowed under the Lake Helen PUD. I-4 Automall cannot wait indefinitely for the cities to come to an agreement. We must pursue execution of a letter of intent and/or contract(s) to sell the commercial outparcels. To that end, we have engaged the services of a broker and engaged in conversations with multiple potential purchasers.”