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KATZ IN THE NEWS

featuring Roxanne Register & Nicole Fontaine

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Developer Seeks to Rezone 53 acres in Wellington for Mixed Use

JKM Development Partners wants to annex 52.3 acres into Wellington to build the second phase of its Lotis mixed-use project.

Village officials received annexation, rezoning and master plan applications from Lotis Wellington LLC, an affiliate of Boca Raton-based JKM Development. It has the vacant site on the west side of State Road 7, just south of the office park at 1053 S. State Road, under contract from Four Four One Partners and 441 Partners.

Jim Giolda, co-founder and chief development officer of JKM Development, said it makes sense to annex the property so it can be built out under the same Wellington development standards as the first phase of Lotis. Preliminary plans for the second phase call for 102 single-family homes, 125 apartments, a stand-alone restaurant of 8,000 to 10,000 square feet, and an entertainment venue of 40,000 to 50,000 square feet.

With many families and retirees, there's a need for entertainment venues in Wellington, Giolda said.

He's confident about moving forward with the second phase because the commercial leasing for the first phase has been going extremely well, Giolda said. Working with broker Katz & Associates, about half of the 55,000 square feet of retail and restaurant space has commitments, most of it food based, he said.

The first phase was also approved for 191 apartments, 150 independent living units, 110 assisted living/memory care beds, 40,000 square feet of medical offices, 15,000 square feet of day care and about 15,000 square feet of professional offices. Giolda said site work on the first phase, which is directly south of the second phase, will begin toward the end of this year.

Giolda said the approval process for the second phase could take six to 10 months, as it will require Village Council approval.

The developer is working with Brian Terry of Insite Studio in West Palm Beach on the application.

