

Lennar spends \$28M for lots on former golf course in Delray Beach



By [Jordan Pandy](#) OCT 12, 2020, 1:35 PM

Lennar Corp. spent \$27.6 million for a development site on a former golf course in Delray Beach.

The Miami-based homebuilder bought 204 lots from 13FH Avalon LP, or 13th Floor Homes, according to property records. The deal equates to \$135,294 per lot.

13th Floor Homes, an affiliate of Miami-based 13th Floor Investments, bought the land near 4800 Cumberland Drive two years ago for [\\$5.4 million](#). The company later secured a [\\$21.9 million](#) loan from CIBC Bank to redevelop the 110-acre former golf course into Avalon Trails, a 55-plus, age-restricted community.

Avalon Trails is planned to have about 524 residential units, including single-family homes, villas and multifamily units, with prices ranging from the \$300,000s to \$500,000s. It will also feature clubhouses, resort-style pools, card rooms, gyms, business centers, game areas, tennis and pickleball courts, bocce ball, landscaped walkways, and lakefront park areas.

A number of developers have been picking up [golf courses](#) in South Florida in recent years to convert them into single-family home communities, including Pulte Group, Lennar and 13th Floor.

13th Floor Homes also bought a different shuttered golf course, earlier this year, for [\\$5.6 million](#), also for an “active adult” community.

It’s been business as usual for [Lennar](#), one of the country’s largest homebuilders, during the pandemic. Lennar reported untempered demand for homes, with a jump in orders, deliveries and [earnings in Q3](#).