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# 'Alternative' to Margaritaville?



An architect's rendering shows the residents' club at ICI Homes' planned Mosaic "full life community" now under construction just west of LPGA Boulevard, near Champion Elementary School, in Daytona Beach. The development is near the Latitude Margaritaville 55 and older community, also under construction. [IMAGE COURTESY ICI HOMES]

## ICI Homes developing 'full life communities' near LPGA Boulevard

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DAYTONA BEACH — Latitude Margaritaville, the Jimmy Buffett active adult community that opened its sales center on Monday, is about to get new neighbors.

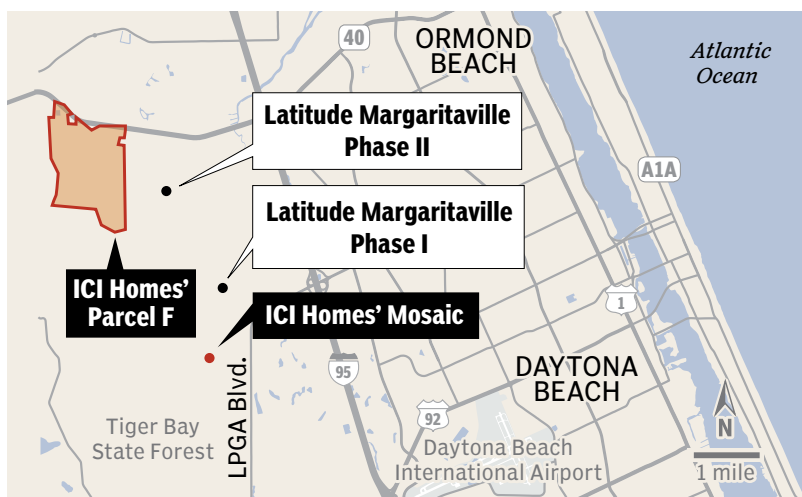
ICI Homes, the Volusia-Flagler area's largest locally based homebuilder, recently agreed to pay \$21 million to acquire 1,020 acres of timberland on the south side of Granada Boulevard/State Road 40, roughly 2 1/2 miles west of Interstate 95.

The Daytona Beach-based company intends to build a 2,500-home "full-life community" on the site, the second of two it is planning immediately next to the 6,900-home Latitude Margaritaville.

Already under construction on Latitude Margaritaville's south border, just west of LPGA Boulevard, is another "full life community" by ICI, the planned 1,200-home Mosaic community, which is set to complete its first homes early next year, possibly as soon as February, said Mori Hosseini, the company's chairman and CEO.

Mosaic, which is just west of Bayberry Lakes and the Florida Tennis Center, will stretch from Champion Elementary School south to Father Lopez High School.

Unlike Latitude Margaritaville, which is open only to residents age 55 and older, ICI



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GATEHOUSE MEDIA



MORI  
 HOSSEINI



### Virtual tour

Additional photos and a video of ICI Homes' projects in the works can be seen at [news-journalonline.com](http://news-journalonline.com).

describes its two planned communities as "full life because it includes millennials all the way to retirees," Hosseini said.

The full life description also refers to the wide array of amenities and activities that Mosaic will offer, including a bandshell for live concerts and special events, resort-style community swimming pools, and a clubhouse and fitness center, he said.

Other planned amenities include a lake with a fishing pier, places to go camping, a "Firefly" campfire and picnic area, a "Tail Waggers" dog park, a community garden, a "Hopscotch" children's playground, and a network of

trails that includes a gazebo/community gathering place at the trailhead.

Hosseini said the yet-to-be-named full life community planned on the south side of State Road 40 will offer amenities similar to Mosaic, but with more time to work on it, he said, "We're going to take it even further than that. We are looking around the country for some of the newest ideas (to incorporate into the community)."

Townhomes at Mosaic will start at \$215,000 while single-family homes will be priced in the \$230,000s to the \$400,000s, he said.

Construction of the first homes on ICI's planned com-

munity on State Road 40 likely won't begin for at least another couple of years, Hosseini said, noting that the project is still early in the planning stages and must also go through the permit approval process with the city, county and Army Corps of Engineers. The development site is in the city limits for Daytona Beach.

Hosseini confirmed that his company recently agreed to buy the land, currently being referred to as "Parcel F," from Consolidated-Tomoka Land Co., the Daytona Beach company that also sold the land to ICI for its Mosaic project as well as the land where Minto Communities is developing Latitude Margaritaville.

Hosseini said his decision to proceed with developing Mosaic and putting Parcel F under contract had nothing to do with Latitude Margaritaville, noting that his plans for Mosaic predate Minto's purchase of the nearly 1,600 acres on LPGA Boulevard where the Jimmy Buffett community's first phase is now being built. Minto also has under contract an additional 1,600 acres on the south side of State Road 40, across from Breakaway Trails, where it plans to build the second phase for Latitude Margaritaville.

"I do think Margaritaville will bring a lot of energy to the area," Hosseini said, adding that he expects it to complement the developments he intends to build. "Our community is very lucky to have them."

Hosseini said factors that prompted him to invest in

new communities locally included the area's improving economy, the major investments by International Speedway Corp., Embry-Riddle Aeronautical University and others.

ICI also is currently developing two new subdivisions in Port Orange: a 112-home gated estate community called Brown's Landing on Taylor Road, just north of Spruce Creek Fly-in, and Woodhaven, a planned 1,200-home community on the west side of I-95, north of Pioneer Trail. Woodhaven will include a 650,000-square-foot commercial center at its south end.

Combined, the four projects will represent an investment by ICI of roughly \$310 million, Hosseini said.

Those projects are the first new communities for ICI in Volusia County in more than a decade.

Hosseini said even though his company developed several new communities throughout Florida and in other states in the years immediately following the Great Recession, he held off on major new projects in Volusia County because it seemed that the area was slower to recover from the downturn.

With communities ICI started locally before the recession now finally close to sold out, including the 1,221-home Water's Edge in Port Orange and the 250-home Chelsea Place in Ormond Beach, Hosseini said the time finally seemed right to begin new developments

SEE MOSAIC, NEXT PAGE

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# ICI's Mosaic next piece of the puzzle



Infrastructure work proceeds on ICI Homes' planned 1,200-home Mosaic "full life community" west of LPGA Boulevard. ICI Homes recently agreed to pay \$21 million to acquire 1,020 acres of timberland on the south side of Granada Boulevard/State Road 40, west of Tymber Creek Road, where they also plan to build a "full life community." [NEWS-JOURNAL/DAVID TUCKER]

## MOSAIC FROM PREVIOUS PAGE

here.

"We see the potential for growth (in Volusia County) again," he said.

"One of the major deciding factors for us to make investments in our community," Hosseini said, "is the progressive county and city elected and professional leaders who are proactive by keeping taxes down, actively creating jobs, and creating a better life for our citizens by protecting the environment."

Also factoring in the decision were rising real estate values and area employers starting to offer more higher-paying jobs, Hosseini said.

The latter is critical to enticing young people to settle down here.

"The No. 1 thing to me for our community is for parents to be able to send their kids to school, to college, and then see them come back and get a job in our community, and I think that is being created now," he said.

Hosseini acknowledged his company intends to market its full life communities as alternatives to Latitude Margaritaville and other 55-plus communities being built locally.

"We see our projects as an alternative and kind of to help Margaritaville," Hosseini said, explaining that those residing in the active adult community may have chil-

dren and grandchildren who want to live nearby.

While ICI has been building homes in the Volusia-Flagler area for 40 years, Hosseini said, "Mosaic is different than anything we've ever done before because we're living in different times."

Hosseini said the full life communities his company is now developing are geared to appeal to millennials and families with young children, for whom golfing is not necessarily among their top priorities.

ICI's mission statement for Mosaic describes it as offering "a close-knit community lifestyle for the young and young at heart."

The community will offer "an abundance of social spac-

es perfect for gathering and connecting with others," as well as technology-laden, energy-efficient "smart homes" featuring open floor plans.

John Albright, Consolidated-Tomoka's president and CEO, said the local housing market "is perfect right now" for the full life communities ICI is looking to develop.

"It's just a question of how long it takes to go through the site plan approval process (for Parcel F)," he said.

"The site ICI has under contract (on the south side of State Road 40) is actually our best land," said Albright, whose company has sold off more than 2,000 acres in Daytona Beach in recent years, but still owns approximately 8,000 locally, mostly

in the area surrounding the I-95/LPGA Boulevard interchange.

The Parcel F property is directly south of Hunter's Ridge and is bordered on the west by Tiger Bay State Forest.

Noting that Latitude Margaritaville also touts a full range of lifestyle amenities and activities, Albright said of the three planned developments, "After this, who wants to move into a boring ... nondescript golf course community?"

"Obviously, everyone's stepping up their game," Albright added. "People want more from their community than just an endless sea of homes, communities that encourage more social interaction among residents."