

Development begins at San Marino Estates; 79 lots, 21 acres of wetlands

By Ken Datzman

Innovative developers like John Newton are leading the way in the region with their projects. They are stewards of the land, developers who have a vision to make a contribution to the surrounding environment.

An example of such a project is Newton Land Development's San Marino Estates, where sizable wetlands have been painstakingly preserved in a venture that has taken years. These fascinating ecosystems are essential for healthy and sustainable landscapes. Newton's preservation effort has significantly enhanced the low-density subdivision, making the secluded community especially appealing to consumers who will build homes there.

He had a wetlands strategy the day his company purchased the San Marino property. The land was originally zoned for agricultural use. Newton was able to balance economics with nature. "We decided right from the start that saving it (the wetlands) would be a prettier outcome than filling it in. As a result we

came up with fewer lots, but in the end it's a more pristine and isolated setting," said Newton, president of the Melbourne company.

After years of planning and working closely with permitting agencies, Newton Land Development Inc. has begun road work on San Marino Estates, the new subdivision in the northeast section of Suntree along Pinehurst Avenue, about a mile and half north of Wickham Road, in Melbourne. "We have cleared probably half a mile of roadway so far. It has really opened up the project to some breathtaking views. We can now bring people into the development."

Until recently, showing off San Marino Estates has been a challenge, he said. "Our hands have been tied for the last three or more years because of the situation in relation to Pinehurst. You could not get into the property because there was a retention ditch that ran along the road. That made it awfully difficult to show people what you had to offer because you couldn't walk very far into the property. So we showed a lot of

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BBN photo — Adrienne B. Roth

Work is under way at San Marino Estates, a new subdivision in the northeast section of Suntree along Pinehurst Avenue. Newton Land Development smartly worked around 21 acres of natural wetlands to enhance the community, which is heavily wooded. Most of the lots back up to wetlands, or lakes and ponds. A lot buyer can select his own builder. From left: homebuilder Bob Scalero, Scalero Associates; and John Newton, Brenda Boren and Floyd White, all of Newton Land Development.

Stifel Nicolaus positions its brand in Florida

By Ken Datzman

SUNTREE — Over the last 10 years, Stifel Nicolaus & Co. of St. Louis, Mo., has mightily transformed and repackaged itself from a small regional brokerage into a major player in the financial-services arena.

The firm has quietly grown from 1,000 to roughly 3,000 associates, with strategic acquisitions leading the way and providing the opportunity for Stifel to enter new states like Florida, home to some of the nation's wealthiest residents and a throng of entrepreneurs.

Recent Stifel Nicolaus purchases have included Legg Mason Capital Markets in Baltimore and New Jersey-based Ryan

Beck & Co., adding hundreds of professional people to the team. Stifel Nicolaus President and CEO Ronald Kruszewski, who took charge of the company in 1997, has engineered the firm's expansion into select regions of the nation.

"Ron had a vision of making Stifel Nicolaus a world-class, pre-eminent regional firm," said Jim Zemlyak, chief financial officer and co-chief operating officer of Stifel Nicolaus. "We started the transformation very conservatively in technology, operations and associates, putting together the right pieces and building the foundation to grow in 1997."

"It was one broker, one office at time, until December of 2005 when we took on about 400 associates from Legg Mason Capital Markets. Then we added another

60 people through the acquisition of the private client group of Miller Johnson Steichen Kinnard in Minneapolis. And, we just closed on the Ryan Beck deal, bringing on 400 financial advisers. The company also acquired a bank in April. It's now known as Stifel Bank & Trust," he adds.

Zemlyak says his company is "opportunistic" and growing at a measured pace.

In Florida, Stifel Nicolaus has five offices including one in Melbourne. The local Laughlin, McCarthy, Potter Wealth Management Group is part of the growing Stifel Nicolaus branch network. The local group became affiliated with

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San Marino Estates

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aerial photographs of the site. But it doesn't give you the real impression of the neighborhood. We finally have the roadway open and people can walk into the development. I think they are going to fall in love with San Marino Estates."

The heavily wooded tract of land has 40- to 50-foot-high trees throughout the more than 60 acres. Newton spent two and half years coordinating his development with the St. Johns River Water Management District because he wanted to preserve the wetlands at San Marino Estates.

The St. Johns River Water Management District is responsible for managing ground and surface-water supplies in all or part of 18 counties in northeast and east-central Florida. The district's duties include issuing permits for development projects like Newton's.

By developing the land with care, the natural resources can be enhanced, he said. "The objective of our subdivision is to be in harmony with nature, and in doing so we have preserved 21 acres of wetlands on both sides of the project."

Most of the 79 lots in San Marino Estates back up to a natural wetland preserve, or lakes and ponds. Newton says it gives the homeowner more backyard privacy. "We wanted to create a community that provides privacy and seclusion in a very beautiful, natural setting. It's an upscale neighborhood intermingled with the natural beauty of the existing treescape, landscape and the wetlands."

As part of the overall plan, Newton Land Development set aside about 7.5 acres throughout the neighborhood that will be landscaped and take the form of a "park-front setting." More than 20 acres of trees are untouchable in the subdivision.

Lots at San Marino Estates start in the low \$200's. They range from around a quarter acre to a half acre. The layout of the development resembles a golf course

with doglegs. The lots have unique shapes. Newton Land Development hired Rick Harrison, who is renowned for his site-design work. He brings new looks to subdivisions, making them more functional and attractive.

Out of Minneapolis, Harrison specializes in what is known in residential-development circles as the "coving" concept, or curving streetscape.

Said Newton: "It really clicked with us because of the shape of our site and the location of the wetlands at San Marino Estates. This is the perfect concept to use in conjunction with our preserve areas. We would have been hard-pressed to put a grid of straight streets in the development. We did not start with a flat piece of land, but with a heavily treed piece of land — a high ridge that overlooks 21 acres of wetlands."

He adds, "By using the coving concept, we now have a variety of lot sizes with various depths and widths. As such, it provides a lot of options to buyers. People can build single-story or two-story homes. They can combine lots."

Harrison's original planning concepts have been used to build hundreds of communities across the nation. He's president of Rick Harrison Site Design Studio and has been in business for more than 30 years.

Lot buyers at San Marino Estates can make a 10 percent deposit and close in spring 2008. Additionally, there is no requirement to build your home by a certain date in the deed-restricted subdivision, Newton said. "If someone wants to buy a lot now and build in four or five years, even 10 years, this is the place to do it. There is no pressure to rush through the process just to meet a deadline."

Another attraction of San Marino Estates is that the lot buyer can select his own homebuilder. "It's their decision, but we want the person to use a good builder, and that's why we have a design-review process. The

committee includes a local licensed architect. Committee members help ensure that the process is a smooth one for the new resident. The review process also ensures that the houses being built at San Marino Estates are of a certain quality," he said.

While Newton Land Development is giving lot buyers a free hand in selecting their builders, the firm is also working with a number of top custom builders in the region, including Joyal Construction, Salgar Corp. and Scalero Associates. "We are looking to have some of the area's best custom builders at San Marino Estates."

Furthermore, Newton is "encouraging the smaller custom builders in the area to step up and be a part of our neighborhood. We invite them to consider buying a lot and building a model."

San Marino Estates will feature a Mediterranean-themed subdivision, with finished homes from \$650,000 to \$1.5 million.

The homes will reflect a rich Mediterranean design, with accents such as arches, stucco and stone, barrel-tile roofs, brick or stone-paved driveways and extensive landscaping.

Typically, the homes will have from 2,000 to 3,000 square feet. "It could be a home for a young family or a home for a retiree, and all buyers will be well served in this neighborhood. It has taken our company a long time to make this project a reality, but we think we have a development that is going to be something special for Brevard County," said Newton, whose company has developed a number of office condominiums in Brevard over the last couple of years.

San Marino Estates is being marketed by Interstate Properties and by Newton Land Development. Newton says his company also welcomes real-estate brokers in the region to participate in the marketing of the lots through an incentive program of Newton Land Development.

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