

## REAL-ESTATE

# Green Gables Inn near Bok Tower Gardens to be demolished, turned into 225 apartments

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LAKE WALES — The Green Gables Inn is set to be destroyed and replaced with apartments, according to a recent Lake Wales City Commission meeting.

The 50-room hotel located five minutes from Bok Tower Gardens and near Sizzling Grill was built in 1959, according to Polk County Property Appraiser records. But the inn is now "past its prime," according to city officials, and is set to be demolished and then replaced with up to 225 residential units.

The Green Gables Inn, at 21380 U.S. 27, is owned by Rajendra Patel and his wife, Dipti Patel.

Patel said he decided to sell the property because he's retiring.

"I've been here 16 years," Patel said. "I'm done."

Patel said while running the hotel was challenging at times, he had good business. He even had regulars who would come in from as far as Germany for sky diving and shooting competitions.

Patel and his wife purchased the property in 2004 after moving from Treasure Island, where they ran another hotel.

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"We found this would be a fit because it was nine acres of land," Patel said. "It's a lot of acres and plus a lake and everything. It's a perfect location."

Antonio Whitfield, a realtor with Florida Home Realty & Mortgage, said that the new buyer, Laurent Meyer, will own the hotel as of Feb. 15. He would not disclose the final sale price for the property and neither would Patel.

Property records state that Patel purchased the hotel in 2004 for \$2.6 million; the previous owners bought it in 1997 for \$800,000. The current total taxable value of the property has been assessed at \$739,422.

At a City Commission meeting Feb. 1, commissioners voted unanimously to change the zoning and future land map as it pertains to the 8.84 acres currently occupied by the Green Gables Inn. The property, previously zoned for limited commercial industrial, has now been zoned for high density residential.

Meyer of Aventura-based Equity Multifamily was the applicant for the project and the future developer, said Whitfield. Meyer did not return a request for comment.

Under the new zoning, Meyer can produce up to 25 residential units per acre. In recent years, the City Commission raised the maximum intensity for high density residential to encourage greater densities in certain areas.

"Because we increased our densities, it now provided enough of an incentive for a developer that thinks they can put the numbers together to make this project work and we end up with a redeveloped product in the city," City Manager James Slaton told commissioners at a Jan. 26 agenda workshop.

Mark Bennett, development services director for the city, previously told The Ledger that the city's most recent apartment complex — Serenity at Lake Wales, north of Eagle Ridge Mall — is at full capacity, with a waiting list.

"That tells us there's a demand for more apartments," Bennett said. "We've had a couple of conceptual meetings with apartment developers looking to build in the area."

If built to full capacity, the new 225 apartment units in question would join more than 8,500 residential units already approved within city limits.

Additionally, Slaton told commissioners that the Green Gables Inn is roughly half a mile south of land owned by the Winter Haven Corp., which plans to transform 1,841 acres into 6,100 dwelling units alongside commercial, office and assisted living space. That development will double the size of Lake Wales when completed.

Commissioners and city staff alike are enthusiastic about the Green Gables Inn project. Deputy Mayor Robin Gibson, for example, likes the location because it "backs up to a lot of existing activity." Commissioners also noted that apartment units will provide a built-in customer base for Sizzling Grill, which will remain in place.

Though he ran the property as a hotel for a decade and a half, Patel said he won't be sad to see the Green Gables Inn demolished.

"You have to look into the future," Patel said.

The zoning change will need to be approved by the Florida Department of Economic Opportunity.

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