



Eve Samples

Stuart road plan piques interest in nearby land

The extension of Willoughby Boulevard from Monterey Road to U.S. 1 in Stuart remains years off, but it already is triggering interest in property that will surround the new intersection.

TRB Stuart LLC, a company of Great Neck, N.Y.-based **BRT Realty Trust**, sold a 1.75-acre parcel on U.S. 1 to **ABC Liquors Inc.** this month for \$1.85 million.

The parcel, just north of the **Plantation Plaza** shopping center, ultimately will be visible from Willoughby and U.S. 1, said **Jim Morgan** of **Treasure Coast Commercial Real Estate Inc.**, who brokered the deal. ABC, which has a store nearby, plans to build a new, bigger store there.

"We will take the very first opportunity to start construction once that road gets built," said **Bob Gibson**, director of marketing for Orlando-based ABC.

Morgan said he has contract offers from four potential buyers of the 80,000-square-foot Plantation Plaza, which includes **Stuart Lanes** bowling alley and **Stuart Grill & Alo**.

TRB also owns the plaza. Morgan expects to sign a deal soon.

The list price on the center is \$6.25 million, down from \$7.5 million.

TRB has been trying to sell both properties since last summer, when New Jersey nightclub and liquor-store owner **Joseph Conners** turned them over to the company to avoid foreclosure. Conners paid \$9.5 million for the two parcels in 2006.

The proposed extension of Willoughby is driving the action, Morgan said.

"That whole corridor is going to change ... when Willoughby Boulevard comes in there," he said, "and people are already positioning for that."

But there's a big caveat: It's not clear when Willoughby will be built. Budget problems prompted Martin County commissioners to put a hold on the estimated \$13 million project in October. Now there's no money assigned to the extension, which is just under a mile long, said **Paul Bangs**, Martin County's road design and construction administrator.