



Indian River citrus land bought for \$6.2 million

Byline: NADIA GERGIS nadia.gergis@scripps.com

VERO BEACH -- A New Jersey developer has purchased 160 acres of citrus groves west of Interstate 95 for \$6.2 million and hopes eventually to build a distribution center or light industrial commerce park. Lawrence "Kip" Kramer, vice president and general counsel for V. Paulius & Associates, said the firm hopes to rezone the land from agricultural to industrial commercial.

"We know it's not zoned for that right now, but we'll watch the political scene there and run it as an orange grove for the time being," Kramer said. "CVS just has a fabulous location there but it took years for them to develop, so we're just waiting at the moment."

The land is on 102nd Avenue, off State Road 60, west of The Outlets at Vero Beach and across from the CVS distribution center.

Economic development leaders welcomed the news.

"This is an ideal location because of its proximity to Interstate 95, State Road 60 and the (Florida's) Turnpike," said Helene Caseltine of the Indian River Chamber of Commerce. "We'll be here to facilitate the needs of the project, if need be."



Location of 160 acres sold for \$6.2 million to V. Paulius & Associates

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