

National homebuilder pays \$12M for Palm Beach County development site

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National homebuilder Pulte Homes bought a pre-approved development site in Palm Beach Gardens for \$12 million.

[Leslie A. Maister](#) of Southeast Asset Specialists in Fort Lauderdale represented the seller, the [Salvatore J. Balsamo](#) Trust. The town recently agreed to annex the 97.4-acre site, which is just west of the municipal golf course at 11401 Northlake Blvd.

It was approved for 97 single-family homes, a clubhouse, a gym, tennis courts, a playground and two lakes. The project would set aside 15.2 acres for golf recreation dedicated to the city and 2.2 acres of community recreation, including a golf cart path from its clubhouse to the municipal golf course.

The development application called the project Ancient Lakes.

Pulte Homes is a subsidiary of Michigan-based homebuilder PulteGroup (NYSE: PHM).

It's on the east side of the Avenir project, where the city recently approved 3,985 homes plus commercial space for Landstar Development Group.