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Residential Real Estate

Ginn's Midas touch? Tesoro sales double forecasts

Orlando Business Journal - by Noelle Haner-Dorr

It seems everything Bobby Ginn touches these days turns into gold -- or cold hard cash.

After his company -- Orlando-based The Ginn Co. -- cleaned up with sales deposits on 264 home sites in two days at Osceola County's Reunion Resort & Club, Ginn sold out its currently available inventory at Port St. Lucie's Tesoro, a private club community on Florida's Treasure Coast.

With sales contracts for 274 Tesoro home sites worth more than \$57 million, Ginn more than doubled its expectations of 125 sales for the Founders' Club weekend event.

When completed, the 1,400-acre, 800-home Tesoro also will include the private Tesoro Club overlooking a 120-acre lake and two golf courses designed by Tom Watson and Arnold Palmer. The 40,000-square-foot facility will feature a swimming pool complex with a swim and racquet club, a health-fitness-spa complex and a gourmet clubhouse restaurant. The \$750 million, 11-phase development will be built over five years.