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Developer strips 800 homes from initial Great Park plans

For now, Lennar Corp. will construct retail, educational and medical portions of Great Park's 953-acre Lifelong Learning District.

By CAMERON BIRD
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Bulldozers will begin leveling land near the Great Park as early as October to make way for the first of three mixed-use communities, but homebuilder Lennar Corp. said it has stripped 800 residences from its initial plans for the 953-acre Lifelong Learning District.

Lennar purchased the site almost three years ago from the U.S. Navy and agreed to hand over future property taxes to the city of Irvine to help finance the \$1.2 billion park. Then, the company ensured in an early brochure that its developments would include available and affordable housing.

But the plunged real estate market has put many of Lennar's Great Park projects, including a massive golf course and 3,625 homes, on hold.

"Today it really doesn't make sense to add to the housing inventory," said Emile Haddad, the company's chief investment officer.

Instead, the first round of ground-breaking at the newly named Great Park Neighborhoods—formerly Heritage Fields—will be in preparation for retail, educational and medical uses.

An early conceptual drawing envisions the Lifelong Learning District as a tree-lined neighborhood with most day-to-day amenities within walking distance from homes. The district is set to include a Main Street-style retail strip akin to Old Town Orange, satellite school campuses and medical offices, said Wold.

Irvine's Planning Commission, which must review Lennar's application for redevelopment before the builder can move forward in the fall, will hold a public hearing sometime in the next couple months.

Adam Probolsky, one of five members of the commission, said he wishes everything was "coalescing together," but that Lennar was staking out the best position for itself by waiting to build homes.

"As long as they can withstand the downturn, we should all be able to," he said.

Lennar reported last month a loss of \$88.2 million during the previous quarter.

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