

Bankruptcy order paves way for online auction of 200-plus acres in Apopka

By [AMANDA RABINES](#) | arabines@orlandosentinel.com | GrowthSpotter

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Rochelle Holdings XIII LLC is selling 202 acres in Apopka in a stalking horse auction after filing for a voluntary Chapter 11 bankruptcy last year.

The U.S. Bankruptcy Court ordered public auction is being handled by Robert Ewald, broker and president of [Ewald Auctions](#), according to a news release.

Rochelle Holdings XIII LLC is led by Matthew R. Hill who is based out of Longwood. U.S. Bankruptcy Court records show the two secured creditors are the **Risser Family Trust** and **Nicholson Investments**.

Ewald Auctions is accepting stalking horse bid offers until Feb. 11 and will choose only one to be the stalking horse bidder so long as it is higher than the credited amount of \$32.5 million.

An online auction is set for March 22 at 11 a.m. with a required \$1 million escrow deposit. Interested parties have until March 18 at 5 p.m. to submit documents and a deposit in order to be considered qualified.

The 200-plus-acre property up for auction has a central address at 4105 Golden Gem Road.

The Rochelle Holdings property is located just west of S.R. 429 at the intersection of West Kelly Park Road and Golden Gem Road. It's located in Apopka's fast-growing Kelly Park Interchange District, where a number of developers are activating large residential and mixed-use projects.

According to the release, the Rochelle Holdings property features that same kind of potential, because it features a Kelly Park Mixed-Use Future Land Use and resides in Apopka's Kelly Park Interchange District zoning overlay.

Marketing materials show a development scenario with 96 acres dedicated to industrial uses, 46 acres dedicated to multifamily development and 57 acres dedicated to commercial development.

The property is being sold clear of mortgages and liens. A 3% buyer's premium will be charged on real property, according to the release. All sales are subject to the approval of the U.S. Bankruptcy Court.

EDITOR'S NOTE: *A previous version of the article mistakenly referred to the U.S. Bankruptcy order as a judgment. It was also updated to clarify only one offer will be chosen to be the stalking horse bidder.*

