Celebration Victorian sells for \$2.5M after full renovation

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By Tiffani Sherman



This Victorian-style estate home in Celebration recently sold for \$2.5 million. (Keller Williams Real Estate)

A high-end flip in Celebration recently changed hands last month for \$2.5 million. The home on Arbor Circle was built in 1997 and how has a whole new look inside.

"This one has really a kind of Victorian style on the outside but on the inside is very modern," said Michael Crawford of CORE4 Realty Group at Keller Williams Realty at the Lakes. Crawford represented the seller in this sale and has worked with him several times.

The flipper was Greenwich Real Estate Investments, LLC aka LDN Management, LLC based in Greenwich, CT, which has flipped a number of properties in Celebration and around Central Florida. A few more should hit the market soon, Crawford told **GrowthSpotter**.

"He puts extremely high-end finishes in his homes so what he does is he buys a property and he'll tear it down to the studs, redesign it, add square footage where he can, and put the best options in the house," Crawford said. "It was completely different from the old house. He's very good at using space and adding space and his design is fantastic."

The house is 6,300 square feet with five bedrooms and six bathrooms. The dominant color inside is white and everything is sleek.

"He actually tries to put finishings in the house that people from the Northeast can appreciate because a lot of folks are coming down from the Northeast now, so he models the properties after the high-end properties up in up in the Northeast," Crawford said.

It worked.

According to public records, the buyers are Jeffrey and Irene Kleintop. Jeffrey Kleintop is Chief Global Investment Strategist at Charles Schwab, based in Boston.

Crawford said he thinks the family plans to use this house as a permanent residence, so they had to make a few changes.

"We had to set up a studio for him to record broadcasts," Crawford explained, which required closing in an office space.

"What's nice about the seller is he'll do things that you ask him to. If you need something to be changed, he can definitely do it. He's not a guy that's just static. If you want something changed, let him know and he'll take care of it."

Inside, each bedroom has an ensuite bathroom. The primary bedroom opens out to the pool and the primary bathroom is filled with marble.

Three more bedrooms are upstairs, also with marble bathrooms.

The kitchen has top-of-the-line appliances including a huge Viking stove and plenty of space to dine, both at an island and a nearby dining area.

"[The seller] just doesn't spare any expense. He puts money into these homes. He doesn't shortcut it. He does it the right way," Crawford said, adding the seller lived in the home for a while and then began the rehab a few years ago.

For guests, there's also a two-story guest house with a full kitchen, laundry, and a private entrance.

Crawford said having a place that is updated and ready to go is important to today's buyers in Celebration.

"The inventory is extremely low now in Celebration. I think we're down to 11 single family homes as of today on the market. We've never seen that low of availability, ever. We've got a lot of wealth coming in and they're looking for a good property." The older homes in the area are ripe for rehab.

"What sells quickly is that house that's been updated and refreshed and all the mechanicals have been updated," Crawford said. "That's what people are looking for. They don't want to have to put the equity into the home. They'd rather just finance the equity with the improvements and buy a house that way so they don't have to do the work. I think the clientele now wants a move-in-ready home."

Another sign of the times is the buyer hadn't seen the property until after the purchase.

"It was a virtual showing with the agent that brought the buyer," Crawford explained. "We did probably a two-hour showing on video with the agent and I explained the house and walked through. I did that a couple of times with him and then they made an offer, and then they came down to look at it."