

4th building in MetroWest's Veranda Park goes into foreclosure

By Rich McKay Sentinel Staff Writer

September 2, 2009

Another cornerstone of developer **Kevin Azzouz's** lavish **Veranda Park** project in MetroWest has fallen to bank foreclosure and will be sold at a public auction unless Azzouz files for bankruptcy protection.

Papers filed Tuesday in the Orange County Comptroller's Office show that Azzouz's 60,000-square-foot condominium office building at 7065 Westpointe Blvd. in west Orlando has been foreclosed on because of an unpaid \$2.7 million loan as well as interest and fees owed by Azzouz personally and by his company VP Phase II Ltd. to **Wachovia** Bank, now controlled by Wells Fargo Bank.

Judge Frederick J. Lauten of state Circuit Court in Orlando ordered that the building and all its fixtures and contents be sold at auction 11 a.m. Oct. 9 at the downtown courthouse.

This is the fourth building in Azzouz's planned \$700 million Italian-motif-inspired town center to fall into foreclosure. The previous three buildings, including an unfinished office-condo building and a 157-unit residential building, were to be auctioned earlier, but Azzouz delayed the process, at least temporarily, by seeking bankruptcy protection for his various companies associated with those buildings.

Azzouz couldn't be reached Tuesday for comment.

Rich McKay can be reached at rmckay@orlandosentinel.com or 407-420-5470.