

# THE NEWS-PRESS

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## Intense spotlight falls on Kitson

*Company CEO prefers substance over flash*

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With a signed contract to buy the high-profile Babcock Ranch, Syd Kitson has entered Southwest Florida's development game in a big way.

The price tag's high - something more than the state's recent \$455 million offer - for 91,000 acres in eastern Lee and Charlotte counties.

It's one of the largest such tracts in the state, and its sale comes after a long and emotional push to buy the land for preservation. One grass-roots group raised \$245,000 toward its purchase.

Kitson himself at 6-foot-5 is a former professional football player who is now a 215-pound runner.

But any mental image of a boisterous, bejeweled character bulldozing his way through a room or backslapping public officials would be way off base.

Flash is out.

Sincerity is in.

The standard display of pretty pictures of envisioned future development is not happening.

Talk of gathering community input, reaching out for opinions, and the need for environmental awareness is.

Articulate and low-key, Kitson is focused on introductory visits with public officials and others involved with Babcock.

He announced the deal to buy the ranch from the Babcock family on July 21.

Conservationists saw Babcock as part of a swath of mostly unspoiled land that would stretch from Lake Okeechobee to Charlotte Harbor. Its acreage includes lush wetlands and peaceful stands of pines. Even the rare Florida panther has been spotted there.

The state's last offer fell through when members of the Babcock family said they would have to pay too much in taxes.

Kitson wouldn't disclose the price but said his company is buying all the stock in Babcock Florida Co. and keeping the company name. Kitson & Partners, which has the financial

backing of the Morgan Stanley Real Estate Fund, also will pay the family's taxes on the deal.

Kitson has a home in West Palm Beach, where his company, Kitson & Partners, is based but spends weekends with



The Babcock Ranch covers 91,361 acres, or 143 square miles, of pastures, pine woods, grasslands and swamps in Lee and Charlotte counties. About 10,000 acres, including some of the best land for development, lies inside Lee County borders. In addition to commercial activities such as lumbering, cattle and mining, the land provides shelter for endangered species such as black bears and panthers. Sand hill cranes, red cockaded woodpeckers and wood storks feed and breed in the woods, swamps and grasslands. The land also is considered a crucial link in replenishing Southwest Florida's water resources.



Sydney Kitson, Chairman and CEO of Kitson & Partners, responds to questions at the offices of Johnson Engineering on Wednesday, July 27. [ADITHYA\\_SAMBAMURTHY@news-press.com](mailto:ADITHYA_SAMBAMURTHY@news-press.com)

family in New Jersey. His public profile in Florida, where he has three other projects under way, barely registers on any radar screen. Unlike many developers, he is not politically active.

That's deliberate, he said, and he likes it that way.

"We like our actions to speak louder than words," Kitson said of his privately held company during a Lee County visit last week. "I'm just part of a team, and I'm very lucky because we have a great team."

Talking about himself doesn't seem to come easily for Kitson. Talking about his work is different.

After growing up in New Jersey, Kitson attended Wake Forest University in North Carolina, where he made the football team. That led to his career not only in pro football but in real estate. While he was at Wake, he said, an alumnus he met through football offered to have Kitson accompany him for a day at his real estate business.

"He drove me around and showed me all these buildings, and he told me about how he started with one house here, then it sold and he got two houses there. Then it was an apartment complex and commercial buildings," Kitson said. "He had so much excitement in his voice, and his eyes were shining, and he was so proud of what he'd done, and I thought then, this is what I want to do."

In 1987, after leaving football, he started his own firm, Bedminster and Associates, in Berkely Heights, N.J. to deal in residential and office real estate.

The recession of the early 1990s hit him hard.

"It was a bad experience at the time, but now I say it was a good experience because I learned a lot," he said. "I'm very conservative now because of the difficult days I had then."

In 1992, he joined Gale Wentworth and Dillon, a large New Jersey development firm, and specialized in residential real estate. He eventually became president and CEO of the company, which did a lot of business "rescuing" troubled projects, especially large golf course developments.

In 2000, Kitson separated his group, Kitson & Partners, from Gale Wentworth. The split was amicable, he said, and the two groups still work together. He also built a relationship with Morgan Stanley, his partner in the Babcock purchase. Morgan Stanley has been involved in several Kitson projects over several years, including Ibis Golf and Country Club in West Palm Beach.

Kitson & Partners is privately held, and Kitson declined to discuss company revenues. He said he has a management team of 17 and "about 1,000 employees, depending on what projects we have going in what stages."

He describes his business as "tremendously diversified," dealing in everything from marketing, golf course construction and management; clubhouse management along with food and beverage services; and spa facilities.

None of his projects match Babcock's scope.

Ibis was planned out, with infrastructure and some houses and buildings in place, when Kitson took over. West Palm Beach planners and environmental activists say they have had little or no experience dealing with Kitson because the work was largely done when he got involved.

Kitson's Grande Champion project in Daytona Beach will be ground-up, Kitson said, with about 700 homes on 1,100 acres near a golf course. Development has not started; the company is going through the permitting process, and planning officials there say they have had no problems.

Another planned Kitson project, Posner Park, will have about 1,000 multifamily units and "significant commercial and retail activity" on a 400-acre site in Polk County,

he said. That site formerly included the "Boardwalk and Baseball" attraction, Kitson said, but the old stadium is being demolished. The project has gone through major review steps, and county planners said it has had no real problems.

"Those are big projects, and they are doing quite well," Kitson said. "Babcock would be a big project for anybody. We've done quite a few big projects, and we have a wealth of experience."

People who have dealt with Kitson said it has been a positive experience.

"He's a very personable guy," said Lee County Commissioner Bob Janes, who has led efforts to have the county and state buy the ranch for preservation. "We haven't gotten down to talking any details, but he seems to be very likable, and he's had some experience with large developments and the permitting process" with his other Florida projects, Janes said.

Sanders Lewallen, who became executive director of the Calusa Nature Center in Fort Myers three months ago, dealt with Kitson in Lewallen's former post as director of the Grassy Water Nature Preserve in West Palm Beach. Kitson was on the board of Grassy Waters, which adjoins **Kitson's** Ibis project.

"When I heard it was Syd who bought Babcock, I felt better about it," Lewallen said. If the land was destined for development, he said, "it's probably in as good a hands as it can be in. He'll recognize its status as an environmental treasure. He's a good and honorable man."

Kitson's business and financial expertise were a plus for that board, he said.

"He listened when he needed to listen and gave advice when that was needed," Lewallen said. "He's a very hands-on guy."

While others in his firm manage other projects, Kitson said he will be hands-on with Babcock's future.

"We're going to be here for many, many years," he said.

Kitson admits to being something of a workaholic but said he does a lot of reading, especially history and biographies of historic notables, such as George Washington and Abraham Lincoln. He likes those because "you can see how one individual really can change the course of history."

Kitson dismisses any similarities to that and what he might accomplish with Babcock as immodest

"But what's so exciting about this business is that you can create things that outlive you," he said. "I want this to be something the whole community can be proud of."