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CHANGES ROLL INTO DOWNTOWN STATION

CHURCH STREET STATION'S OWNERS ARE COURTING NEW BUSINESSES AND LINING UP A BUYER FOR THE EXCHANGE.

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The new owners of Church Street Station said Monday that they are talking with prospective businesses, including hotel operators, for the downtown Orlando property.

The partnership, which bought the complex in May and promised quick action to revitalize it, is also spiffing up the Presidential Ballroom with fresh paint and other improvements. The popular meeting-room facility has been a consistent moneymaker.

Plans to sell the nearly vacant Church Street Exchange shopping center -- a key element in the redevelopment -- are in the works.

Daryl Carter said talks are under way with two prospective buyers and a third is expected to put in a bid.

"We're moving right along," said Carter, a member of the partnership group, which also includes real estate veteran Maury Carter and Robert Kling of F.F. South & Co.

The Exchange, which is at Church Street and Garland Avenue, has two tenants remaining, but they are expected to relocate prior to a sale.

"We'll deliver the building to the buyer vacant," Daryl Carter said.

The Church Street Station owners want the building redeveloped, likely as offices and a limited amount of retail on the ground floor.

The new owners have also said they want a "signature" restaurant -- such as a Morton's of Chicago steakhouse or other high-profile eatery -- as a drawing card for Church Street Station.

Although the group's plans are jelling quickly, the redevelopment is still in its earliest stages, Carter noted. A marketing plan should be completed soon, according to the group.

The three partners bought the property from Enic PLC of London for \$15.85 million in May.

Since the purchase, the new owners have shut down the businesses on the north side of Church Street, including Rosie O'Grady's Good Time Jazz Emporium and Lili Marlene's restaurant. All the businesses on the north side were losing money.

The owners are actively promoting the businesses on the south side of Church Street, including the Cheyenne Saloon where live entertainment and a Wednesday night nickel beer promotion are drawing crowds.