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## Here's why Disney-area retail project shrank by 100,000 SF

O'Connor Capital Partners is scaling back on its massive plans for the Vineland Pointe retail project on Daryl Carter Parkway just south of Interstate 4.

Less than two months ago, the company planned the massive retail complex to be up to 530,000 square feet, featuring big-box retailers, lifestyle and entertainment tenants and more. While the tenant breakdown still seems to be the same, the size of the project has shrunk considerably — by about 100,000 square feet — to 436,000 square feet to be built.



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The Vineland Pointe project near Disney has shrunk 100,000 square feet and the reason is simple, but necessary.

The reason is pretty simple: To fit more cars, said <u>Yvonne Jones</u>, director of property management with O'Connor. "We had to accommodate additional parking so we had to reduce size of the leasable [square footage]," she told *Orlando Business Journal*.

Promotional material for the property states that more than 185,000 vehicles travel the area every day. In addition, more than 48 million visitors shop in the area of the future retail complex thanks to its proximity to the Orlando Vineland Premium Outlets.

The property still is marketing retail space between 9,000-60,000 square feet, and restaurant space between 7,000-30,000 square feet. On paper, those ranges for usages — especially 30,000 square feet for a restaurant — are quite large, but it's not unheard of in a destination like Orlando that can draw attractions like the restaurant/nightclub Mango's Tropical Cafe that comes in at more than 55,000 square feet, for example.

The project's <u>development team recently filed paperwork with Orange County's development review committee</u> to get approval on the new 436,000-square-foot retail center design.

Something else that further enhanced the need for increased parking is the ongoing process to finally build an interchange at Daryl Carter Parkway that's been considered dating back to 2011.

Daryl Carter, president of Maury L. Carter & Associates and owner of the land now under contract with O'Connor Capital Partners, told *Orlando Business Journal* the timeline for that interchange is being accelerated to get it done sooner instead of a 10-12 year timeline it may have been on. If that happens, it



will further boost the value of the Vineland Pointe project and help better connect the project to drivers traveling on Interstate 4 and local roads.

Officials with the Florida Department of Transportation couldn't be reached for comment.

The Vineland Pointe project will be right in the epicenter of the tourism industry near Disney and a major shopping outlet for the region. In addition, it should benefit from Orlando's 66 million annual tourists who tend to make time during their vacations to go shopping — sometimes spending as much as \$1,000 on shopping and dining out.

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