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Exclusive: Unicorp President Chuck Whittall plans \$1B mixed-use, lagoon-front project near Disney (PHOTOS)

Chuck Whittall is gearing up for another development in Orlando's tourist area — and it's a doozy.

The president of Orlando-based Unicorp National Developments Inc. exclusively shared plans for a more than \$1 billion mixed-use waterfront mega project, dubbed O-Town, at Palm and Daryl Carter parkways near Walt Disney World.

No tenants have been signed yet, and the development team is still being formed. But already, Whittall said he wants it to be a destination.

"I want to brand that area," Whittall told *Orlando Business Journal*. "O-Town will be known as a place to go visit."

The 85-acre site being eyed by Unicorp is owned and being marketed by Daryl Carter of Maury L. Carter & Associates Inc. Unicorp has it under contract and expects to close on the sale by year's end, which would set O-Town up to begin construction in first-quarter 2019 and be completed around mid-2020. Carter was not available for comment by press time.



COURTESY OF UNICORP NATIONAL DEVELOPMENTS INC.

See the photo gallery above for a look at key Unicorp projects in Central Florida.

However, Whittall envisions O-Town including a 100,000-square-foot grocery-anchored retail center, 1,500 upscale apartment units in multiple towers and 150 homes together in an area called Village at O-Town.

Along with that will be an area called The Boardwalk at O-Town West, a tourist-centric complex with a mix of restaurants, shops and a 600-space parking garage.

In fact, Unicorp is considering buying another 5 adjacent acres to expand the project, Whittall said.

The Village at O-Town will surround a man-made recreational lake with a beach-like shore amenity similar to ones made popular by Miami-based Crystal Lagoons US Corp. Single-family homes are expected to be priced from \$500,000.



Resort-style community amenities will include a clubhouse, recreation center, jogging paths with exercise stations and a dog park, Whittall said.

The development team so far includes project engineer Kimley-Horn & Associates Inc.; and Miami-based Zyscovich Architects and Altamonte Springs-based general contractor Roger B. Kennedy Inc. are working on the apartments.

The remaining team members have not yet been selected.

The project would be huge for the area, as new shopping centers create jobs and provide residents, businesses and tourists more amenities. Plus, luxury apartments and homes are in demand to provide housing to retain and attract top talent to the area.

Whittall is going all in on O-Town, in part, because that area may soon need retail offerings. That's because sections of nearby retail centers may be affected by the ongoing \$2.3 billion I-4 Ultimate revamp of Interstate 4, Whittall said.

One center in particular that's expected to be impacted is the Crossroads at Lake Buena Vista, across the street from Walt Disney World's eastern entrance, on South Apopka Vineland Road and Hotel Plaza Boulevard, Whittall said.

"Those people will need new places to go."

Representatives from the Crossroads at Lake Buena Vista — which features a Gooding's supermarket, Red Lobster, Uno Pizzeria & Grill, TGI Fridays and other restaurants — were unavailable for comment.

Meanwhile, rather than general retail, O-Town most likely will target specialty retail shops commonly found in tourist areas, like Unicorp's I-Drive 360 tenants Tervis and Flip Flop Shops, according to Unicorp Director of Development and Leasing Alexie Fonseca.

"We would like to have a mixture of national restaurant brands, but we'd also like some concepts locals aren't familiar with," Fonseca told *OBJ*. "For example, we are looking for brands that have only 20 locations across the entire U.S. — not those with 20 locations in a single state."

And southwest Orange County — the area around Disney — still is ripe for growth, said [Cindy Schooler](#), senior vice president and market leader of Orlando retail real estate brokerage SRS Real Estate Partners, who isn't involved in the project.

In fact, many are watching the \$130 million, 400,000-square-foot Vineland Pointe shopping center being developed by O'Connor Capital Partners on 64 acres near Disney and Orlando Vineland Premium Outlets.

"Vineland Pointe is probably the most active conversation on that corridor right now. The retailers for that project are aligning correctly, and as more commit, it begets even more," said Schooler, who represents tenants such as 4Rivers Smokehouse, PDQ, WingHouse and Dunkin' Donuts.

Vineland Pointe is expected to open by this year's third quarter less than 2,000 feet away from Unicorp's future site, so the two projects should be able to co-exist.

"Unicorp's project will be much more experiential and sophisticated," Schooler added. "If you want big-box retail, you go east [to Vineland Pointe], but if you are looking for more experiential, go west [to O-Town]."



Meanwhile, Whittall is optimistic that he has another hit project on his hands, one that someday may be on par with other area destinations like Winter Park or The Mall at Millenia area.

Unicorp already played a big role in identifying South I-Drive's entertainment district with its I-Drive 360 project, and Whittall said his goal is to build on that.

At a glance

Key Unicorp projects in Central Florida

Here's a closer look at some of the destination-type projects Unicorp National Developments Inc. has done in the last few years:

International Drive corridor

I-Drive 360:

Cost: \$250 million

What it includes: The Coca-Cola Orlando Eye, Madame Tussauds wax museum, Sea Life aquarium, Skeletons: Museum of Osteology, Arcade City, restaurants, shops

I-Shops:

Cost: \$100 million

What it includes: Shops, restaurants, such as Vue at 360, Kings Orlando bowling alley, Sleuths Mystery Dinner Show, restaurants, Starflyer swing attraction

Lake Mary

Griffin Farm at Midtown:

Cost: \$100 million

What it includes: Town center anchored by 24 Hour Fitness and a grocery store, shops, restaurants, apartments and Griffin Park, a gated residential community with single-family homes, townhomes and cottages

Winter Park

Lakeside Crossing:

Cost: \$35 million

Winter Park Lakeside:

Cost: \$22 million

Gardens of Ravaudage:

Cost: \$6 million

Horizon West

Venetian Isles:

Cost: \$42 million

Westside Shoppes:

Cost: \$20 million

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