## June 28, 2018

### Orlando Business Journal



Daryl M. Carter, President of Maury L. Carter & Associates, Inc. represented the Seller in this transaction.



## **History Lesson**

## Did you know?

The Fort Gatlin Shopping Center — which soon will be redeveloped at the corner of Gatlin Avenue and South Orange Avenue — is named after the actual Fort Gatlin, which was established nearby in November 1838 during the Second Seminole Indian War. The fort was named after John Gatlin, an assistant Army surgeon who was killed in the Dade Massacre in 1835.

Currently, Intram Investments Inc. and BluRock Commercial Real Estate LLC plan to start renovations this summer on the roughly 40,000-square-foot retail center at 75 Gatlin Ave. The work is expected to be completed by year's end. Remodeling that size of a property may cost at least \$2.3 million, creating more than 20 temporary construction jobs, according to industry standards.

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wheel, Madame Tussauds wax museum and Sea Life Aquarium.

Meanwhile, O-Town is expected to help provide more space for existing retailers in the area who may be hurt by road construction tied to the \$2.3 billion I-4 Ultimate revamp of Interstate 4.

For example, the 155,597-square-foot, 37.6-acre Crossroads at Lake Buena Vista — across the street from Disney's eastern entrance — may be demolished to make way for future road construction, so its retailers would need to move.

Plus, the Disney retail area is ripe for growth with the right products, said <u>Cindy Schooler</u>, senior vice president and market leader of Orlando retail real estate brokerage SRS Real Estate Partners. Nearby developments like the \$130 million, 400,000-square-foot Vineland Pointe shopping center are generating more buzz — something Unicorp's project could capitalize on, said Schooler, who isn't involved in O-Town.

"Unicorp's project will be much more experiential and sophisticated," Schooler told *OBJ* in a previous interview. "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]."

#### O-Town development team

Engineer: Kimley-Horn & Associates Inc.

Architect: Zyscovich Architects Inc. in Winter Park General contractor: Roger B. Kennedy Inc. (apartments)

#### **Brick by Brick**

#### Legoland Florida to add new land

Legoland Florida is making its theme park more awesome by adding a new area based on "The Lego Movie." The Lego Movie World, set to open in spring 2019, will bring to life Bricksburg, the home of the film's hero Emmet. Here's what will take shape in the new themed area:

Two new rides
Character meet-and-greets
Giant themed playscape

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