

For sale: Land near Disney offered at \$87M

Mar 29, 2019, 12:27pm EDT

A sizable property in Central Florida's \$70 billion tourism market is formally for sale.

The 172-acre property straddling Lake Bryan on International Drive is listed at \$87 million, or roughly \$505,800 an acre. [Raj Goyal](#) and [Viktoriya Goyal](#) of Premier Sotheby's International Realty's Southwest Orlando office are marketing the property.

The property is roughly a mile from Walt Disney World (NYSE: DIS), 3 miles from SeaWorld Orlando (NYSE: SEAS) and 5 miles from Comcast-owned (Nasdaq: CMCSA) Universal Orlando Resort. It overlooks the Disney fireworks and the lake can be skied.

The land is zoned for:

- 225,000 square feet of retail
- 74,052 square feet of commercial
- 2,000 rooms of hotel/timeshare units
- 20 units an acre of hotel/motel
- 12-20 units an acre or 100 timeshare units

"[These uses] are in high demand as Orlando's tourism industry ... continues to grow," Goyal said in a prepared statement.

The property likely will attract international interest similar to [Daryl Carter's](#) nearly 200 acres near Walt Disney World, Carter told *Orlando Business Journal*. Carter, a long-time land man with Orlando-based Maury L. Carter & Associates Inc., spent more than a decade assembling the land near the intersection of Palm Parkway and Interstate 4, which in total will sell for \$131 million after Carter closes on his largest, and final, tract in August 2019.



PREMIER SOTHEBY'S INTERNATIONAL REALTY

An aerial of the land for sale on International Drive.

Few of these large properties in the tourist corridor go up for sale, which drives demand and high land prices, Carter said. "Once those are gone, they're gone."

It's not the only big chunk of land for sale in the neighborhood. Timeshare king David Siegel is marketing a property near Walt Disney World that may offer a developer the chance at frontage on both sides of a future International Drive extension. Global marketing kicked off on Sept. 18 for the 58-acre property on the southeast corner of State Road 535 and World Center Drive. Siegel's related entity, Gissy Holdings I-Drive Property LLC, has held the title to the vacant site since 2012.

New and updated attractions help draw more visitors to Central Florida. That further boosts Orlando's \$70 billion tourism industry and keeps bringing back the region's 72 million annual visitors.

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