

## New Amazon warehouse may bring hundreds of jobs

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Deltona soon may become an Amazon town.

Seattle-based e-commerce giant Amazon.com Inc. (Nasdaq: AMZN) plans to build an 85-acre, 1.4 million-square-foot warehouse between Interstate 4 and Normandy Boulevard, south of Graves Avenue. If it receives city approval this month, the new fulfillment center may bring hundreds of jobs to Deltona.

Amazon representatives declined to comment; city of Deltona officials and Atlanta-based developer [Seefried Industrial Properties](#) didn't respond to requests for comment.

However, Seefried is a preferred builder for Amazon — including developing fulfillment centers in Orlando's Lake Nona; Salt Lake City; Nashville, Tennessee; Macon, Georgia; and Richmond, Virginia.

The Deltona facility is expected to create numerous jobs and become the city's "largest private employer" — meaning private industry — according to city documents. Raleigh, North Carolina-based [Kimley-Horn & Associates Inc.](#) is the project engineer, according to Deltona documents.

Though it wasn't revealed how many jobs the new distribution center will spur, a 2.3 million-square-foot, four-story Amazon Robotics fulfillment center in Lake Nona created roughly 1,500 full-time jobs. Amazon warehouse positions generally pay \$15 an hour.

But it remains to be seen how effective these jobs will be in growing the Deltona area's economy. Amazon's fulfillment center openings can add 30% more warehousing and storage jobs in an area but no new net jobs, according to a February 2018 paper by [Economic Policy Institute](#). That's because the warehouse and storage jobs are "likely offset" by job losses in other industries.

Amazon on its website argued that its \$160 billion in U.S. investments have created more than 360,000 spinoff jobs in sectors such as construction, health care and professional services.

Additionally, Deltona and nearby cities likely will attract more future industrial real estate development as land becomes scarce near Orlando's urban core. Industrial is a hot real estate sector, mostly because of the e-commerce boom led by Amazon. Retailers want distribution centers closer to customers so they can deliver products faster, which is why new users are lining up for industrial space.

"We'll start to see distribution in southern Volusia County," said industrial expert [Larry Kahn](#), senior director of Tampa-based [Franklin Street in Orlando](#), who isn't involved in the deal. "It's the next logical place."

Meanwhile, Amazon's Central Florida presence is growing. It plans to open a 115,280-square-foot logistics and distribution center at the northwest corner of Grand Street and South Orange Blossom Trail in Orlando. And the e-commerce giant on Sept. 26 opened a 66,000-square-foot facility in Daytona Beach.

To be sure, Central Florida's overall population and business growth have driven demand for warehouses, distribution centers and manufacturing plants. More than 21 million people live within 250 miles of the Interstate 4 corridor between Daytona Beach and Tampa, which is creating requirements for more industrial space, [Colliers International Central Florida](#) (Nasdaq:



FRANK H. CONLON

Amazon may become the largest private employer in Deltona if the city commission approves a massive warehouse for the e-commerce user.

CIGI) reported. The region's overall industrial vacancy rate is 6.6%, and its average rent for warehouse and distribution space is \$6 per square foot, [Cushman & Wakefield Inc.](#) (NYSE: CWK) reported.

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### **Universal, Unicorp snap up \$73M in land sales**

Two property sales that closed in late September may set in motion more development around Universal Orlando Resort's new Epic Universe theme park and a redevelopment of Orlando Fashion Square mall. Here's more:

#### **Tourist corridor, 56 acres**

**Buyer:** Universal Orlando Resort

**Seller:** CPR Money LLC, an entity related to Boston-based Palmier Foundation

**Location:** Near Universal Boulevard and Destination Parkway

**Date closed:** Sept. 26

**Sales price:** \$48 million, \$857,142 per acre

**Listing agent:** Robbie McEwan, CBRE Group Inc. (NYSE: CBRE)

**Future plans:** May help Universal expand around the future theme park

#### **Orlando Fashion Square, 46 acres**

**Buyer:** Orlando-based developer Unicorp National Developments Inc. and [Maury L. Carter & Associates Inc.](#)

**Seller:** MMM Lakewood Ltd. LLLP

**Location:** 3201 E. Colonial Drive, Orlando 32803

**Date closed:** Sept. 27

**Cost:** \$22.9 million, \$497,826 per acre

**Buyer's representative:** [Jill Rose](#), Bishop Beale Duncan

**Future plans:** Unicorp aims to redevelop the struggling mall.

*Sources: Orange County Property Appraiser, OBJ reporting*

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### **Buyer sought for downtown tower**

Downtown Orlando's 245,201-square-foot Regions Bank Tower — a 21-story skyscraper at 111 N. Orange Ave. — is for sale for an unlisted price. Here's more:

**Owner:** G And I VIII 111 N Orange Ave LLC (entity related to Orlando-based Tower Realty Partners Inc. and New York-based DRA Advisors LLC)

**Assessed value:** \$43 million

**Occupancy rate:** 94%

**Year built:** 1986

**Garage:** 675 parking spaces

**Notable tenants:** Regions Bank, UBS Financial, Geico

**Seller's representatives:** CBRE Group Inc.'s (NYSE: CBRE) [Ron Rogg](#) and [Chip Wooten](#), (407) 839-3194

*Sources: CBRE, Orange County Property Appraiser*

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