

From the Orlando Business Journal:

<https://www.bizjournals.com/orlando/news/2021/09/14/florida-orlando-universal-theme-park-chicago-inves.html>

Breaking: Chicago investor buys land next to Universal's Epic Universe theme park for \$22M

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A Chicago investor has bought more property near Universal Orlando's future Epic Universe theme park as real estate demand continues for property adjacent the attraction now under construction.

Universal Retail C LLC — an entity related to SRE Holdings LLC — bought 10 vacant acres between two parcels for \$22 million, or roughly \$2.2 million an acre, on Sept. 8, Orange County records showed.

The sellers were Destination Shoppes LP, Comterra Craft GC Inc. and Destination Shoppes LLLP.

The site has approvals for mixed-use development as part of the Destination Shoppes at Universal project. A construction timeline wasn't known.

However, not all 10 acres will be developable, as a roadway entrance into the future Epic Universe theme park will eat up 1.72 acres, Orange County records show.

JLL's [John Krzyminski](#) and [Max Krzyminski](#), who were transactional brokers in the deal, couldn't be reached for comment, nor could



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representatives with SRE Holdings.

The transaction shows how fast land values have climbed in the area, as 20 acres — which included the 10 acres just sold and another 10 adjacent acres — traded hands for \$10.1 million in January 2016, Orange County records showed.

It's the latest purchase for SRE there, as the Chicago firm also owns the Chick-fil-A and 7-Eleven properties totaling 3 acres facing Universal Boulevard.

Properties near Epic Universe continue to attract investor attention for new development and redevelopment projects, as real estate execs are betting on the area's long-term growth due to the theme park's construction.

For example, the I-Drive Grand Resort & Suites at 7050 S. Kirkman Road recently traded hands to a new owner for a redevelopment project. In addition, Clermont-based DSS VC LLC bought 5001 W. Sand Lake Road for \$2.8 million on Nov. 2 for a redevelopment project.

"That's an area that's going to continue to blossom for years," previously said John Evans, vice president/broker at Orlando-based Maury Carter & Associates.

Meanwhile, Disney Retail A LLC — another entity related to SRE Holdings — paid \$5.9 million on July 23 for a 2,500-square-foot building leased to a Starbucks on 0.77 acres at 8699 Palm Parkway. In addition, SRE Holdings' Disney Retail B LLC spent \$3.8 million on Sept. 2 to buy the adjacent 8607 Palm Parkway, which features a 7,000-square-foot retail space built in 1988.

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