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### Tourism twist: See what may lie ahead for \$1B Orlando mixed-use project

Unicorp National Developments Inc.'s \$1 billion O-Town West project may get a tourism asset that will fit right in near Walt Disney World — a possible hotel.

The Orlando-based developer's O-Town West — as first reported by *Orlando Business Journal* — initially was planned with two distinct areas:

A 100,000-square-foot, grocery-anchored retail center; 1,500 upscale apartments in multiple towers; and 150 homes in the Village at O-Town. A tourist-centric mix of restaurants and shops with a 600-space parking garage in The Boardwalk at O-Town West.

Now, Unicorp President Chuck Whittall said he's gotten interest from parties wanting to be part of a hotel at the project at Palm and Daryl Carter parkways west of Interstate 4. "We are looking at it as an opportunity," Whittall told *Orlando Business Journal*, adding that it may join The Boardwalk at O-Town West.

The hotel brand — known as its flag — type or size haven't yet been determined, Whittall said. Options for either a major brand or a boutique-style hotel still are on the table, he added.

However, O-Town West's proposed hotel addition would help make that area grow tourist activity in the coming years. The development is scheduled to be completed around the same time Disney is in the midst of a major expansion.

Already, The Walt Disney Co. (NYSE: DIS) plans to debut the new Toy Story Land at Disney's Hollywood Studios on June 30, and Star Wars: Galaxy's Edge will open at that same park next year.

Many other attractions also are in the works, including the new Tron-themed roller coaster at Magic Kingdom, along with Ratatouille and Guardians of the Galaxy attractions at Epcot that will open by 2021.

Industry experts are confident Disney's investments will result in big payoffs. "Star Wars, Avatar and Marvel-themed projects plus global expansion in China are key drivers of our bullish outlook on the parks," analyst Robin Diedrich of financial services firm Edward Jones previously told *OBJ*.



COURTESY OF UNICORP NATIONAL DEVELOPMENTS INC.



That means visitation to Orlando likely will trend positive.

It also bodes well for O-Town West, which is in a prime location to offer those additional travelers more lodging, dining and shopping options during their stay.

Meanwhile, this is the second hotel Unicorp wants to add to Orlando's lodging inventory. The developer also plans to build a new 165-room Element-brand hotel at the \$40 million Vue at 360 property on International Drive. Construction will start in a couple of months on that hotel with an opening set for summer 2019.

For O-Town West's restaurant offerings, Unicorp's team is in talks with several brands. No tenants were named, but property renderings show an upscale steakhouse.

Unicorp plans to target unique brands for the project that would be Central Florida firsts — much like the firm's past projects that feature the region's only Trader Joe's specialty grocer and Shake Shack burger joint locations.

"We will bring things everybody is not used to that will be cool and new," Whittall told *OBJ*. "We probably will have letters of intent in the next couple of weeks and go to lease from there. Since we made the announcement of O-Town, we have been inundated with interest."

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

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## **The big number**

### **Luxury hotels near Disney plan big expansion**

#### ***\$60 million***

Total cost of nearly 55,000 square feet of additions to the Hilton Orlando Bonnet Creek and Waldorf Astoria Orlando near Walt Disney World, said McLean, Va.-based property owner Park Hotels & Resorts Inc.

Plans include a new 35,000-square-foot ballroom, along with more meeting space — a larger room built on an existing golf course to the rear of the existing Hilton Bonnet Creek meeting space, and a smaller ballroom building added on vacant land next to the Waldorf Astoria's main entrance.

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## **Play time**

### **Toy Story Land's grand opening**

#### **June 30th**

Where: Disney's Hollywood Studios, Walt Disney World

Admission: \$102-\$122 per adult (based on time of year)

Details: The theme park's expansion is the first of two major add-ons to Hollywood Studios, joining Star Wars: Galaxy's Edge opening in 2019. "When it opens, guests visiting Toy Story Land will 'shrink' to the size



of a toy and join in on the fun Woody, Jessie, Buzz and Andy's other beloved toys are having in Andy's backyard," said the Disney Parks Blog.

More: <http://bit.ly/2BCkae1>

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