# SEAWORLD AREA

Development Opportunity

SEC INTERNATIONAL DRIVE & CENTRAL FLORIDA PARKWAY ORLANDO, FLORIDA 32821

**Confidential Offering Memorandum** 



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# central Florida Parkway 23,500 VPD PARCEL 1 PARCEL 2

# **SEAWORLD AREA Development Opportunity**

JLL Capital Markets has been exclusively retained to arrange the sale of the 19.77 AC SeaWorld Area Development Opportunity located near the intersection of the world-renowned International Drive (35,000 VPD) and Central Florida Parkway (23,500 VPD). Perfectly located less than a mile away from SeaWorld Orlando, Discovery Cove, and Aquatica - SeaWorld's Waterpark, the Property is well situated with over 200 feet of International Drive frontage to garner extensive traffic from the 74+ million visitors that come to Orlando annually.

Furthermore, this site is one of the last in the immediate area that has limited existing barriers for development (wetland impacts and mitigations already completed for past development plan) making it ripe for immediate shovels in the ground. The International Drive Tourist Corridor continues to draw visitors from around the globe enthusiastic about its world-class theme parks, top-tier shopping, and phenomenal entertainment venues.

#### **PROPERTY SUMMARY**

Address	SEC International Drive & Central Florida Parkway   Orlando, FL 32821			
Location	Southeast of the intersection of International Drive &			
Site Acreage +/-	Parcel 1: 7.41 AC   Parcel 2: 12.36 AC			
Zoning	PD (Proposed Uses: Commercial, Lodging, Multifamily)			
Future Land Use	ACMU (Activity Center Mixed Use)			
Easements	Various utility easements exist on site			
Topography	The Property is a level site			
Flood Plain	The Property is partially located in Flood Zone X, defined as an area outside the 500-year flood zone. The remainder of the Property is located in Flood Zone AE, defined as an area that presents a 1% annual chance of flooding			
Utilities	Future utility connection as follows:  Electricity: Duke Energy  Water and Sanitary Sewer: Orange County Utilities			
Traffic Counts	I-4: 214,000 VPD John Young Pkwy: 73,500 VPD International Dr: 35,000 VPD Central Florida Pkwy: 23,500 VPD			
Pricing:	\$11,000,000			

## INVESTMENT **HIGHLIGHTS**



The Subject Property is **one of the last developable parcels** in the immediate area. Most of the remaining undeveloped land is conservation or wetlands that would necessitate substantial capital expenditures in order to mitigate.

The Property allows for the opportunity to develop based on **numerous uses** such as commercial, office, lodging, entertainment & amusement, institutional, and assembly use alongside or in mixed-use buildings with multifamily residential.



The Property is located at the crucial intersection of **International Drive and Central Florida Parkway**, garnering nearly 60,000 VPD. These thoroughfares provide a key connection to Disney World Resort – 60+ Million annual visitors, the **Orange County Convention Center** - the #1 convention center in the United States (by # of visitors) and #2 largest convention center in the United States (only behind Las Vegas), **Universal Orlando Resort** - top 1% Theme Park area in the United States by # of visits, and the **Orlando Vineland Premium Outlets** – a top 10% Outlet Mall in the United States by # of visits.



The Subject Property is in the core of the Tourist Corridor with three theme parks, all less than a mile away. **SeaWorld Orlando** (Top 2% Theme Park in the United States by # of visits) is less than 1,500 feet away, **Discovery Cove** (Nearly 400,000 visits over the last 12 months) less than 1,500 feet away, and **Aquatica – SeaWorld's Waterpark** (Top 10% Theme Park in the United States by # of visits) less than 0.75 miles away from the Property.



Orlando welcomed **74 Million visitors in 2022** (nearly 98% of pre-pandemic levels) and was named the **largest U.S. travel and tourism city destination for 2022** (World Travel & Tourism Council). Orlando is expected to eclipse **80 Million visitors by 2024**, powering to new visitor and spending records solidifying the city as the preeminent tourism destination around the world.



There are **130,000+ hotel rooms at 400+ establishments** within the Orlando area. Nearly 60,000 of these rooms are concentrated within the International Drive Tourist Corridor. The Orlando area saw **double-digit growth in both average occupancy** (72.8%, up from 57.7% in 2021) **and daily room rate** (\$150.17, up 23.75% from \$121.35 in 2021). With tourism in Orlando estimated to steadily increase in the coming years, there has been increased pressure to **deliver new hotel rooms to the area**.



Florida is the **fastest-growing state in the nation** for the first time since 1957, with the population increasing by 1.9% to 22,244,823 between 2021 and 2022. With this increase, Orlando has been a consistent driver, with **more than 1,500 new residents moving to the area each week**.

By 2030, the Orlando area is estimated to almost double from 2.7 Million residents to 5.2+ Million residents.

# PROPOSED HOSPITALITY SITE PLAN **Upcoming Senso Beach Club** 40,000 SF, multi-level entertainment complex with two pools, bars and roof top area. Estimated completion 2024. **Hotel Building** Restaurant 209,767 SF Pad 5,633 SF 8 story, 378 Rooms **Conservation Area** 1.67 AC

# POTENTIAL RETAIL SITE PLAN **Upcoming Senso Beach Club** 40,000 SF, multi-level entertainment complex with two pools, bars and roof top area. Estimated completion 2024. Retail Pad 2,500 SF **Multi-Tenant Retail Multi-Tenant Retail Multi-Tenant Retail** 18,000 SF 18,000 SF 18,000 SF **Conservation Area** 1.67 AC





# ZONING

#### VISION 2050 - COMPREHENSIVE PLAN

## I-DRIVE DISTRICT REGIONAL CENTER | CHAPTER 38 - I-DRIVE DISTRICT OVERLAY ZONE

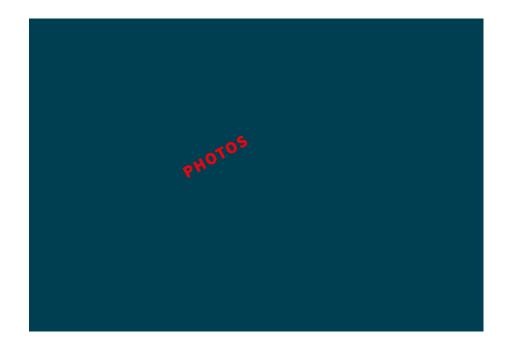
	aracteristics		
Allowable Uses	Commercial, office, lodging, entertainment & amusement, institutional, and assembly uses alongside or in mixed-use buildings with multifamily residential (See Chapter 38 – Sec. 38-865)		
Max.	Min. 35 du/ac - Max. 70 du/ac Max. 150 du/ac for high-rise multifamily residential if the Housing Division's certified Affordable/Attainable criteria is met.		
Development Density/ Intensity	Notwithstanding the minimum residential density and vertical mixed-use criteria established for the IDD-RC, the County shall allow for the adaptive reuse of existing non-residential buildings and underutilized properties for residential purposes in order to help satisfy needed housing demand as addressed in the Orange County Housing for All / 10 Year Action Plan, dated Nov. 2019		
	*Residential Densities lower than 70 du/ac, but no less than 35 du/ac, may be considered for vertical mixed-use projects only. FAR 4.0 (Residential, Commercial, Office & Mixed Use) **High-rise multifamily developments must include an attached parking structure and a minimum height of seven (7) stories (which may include the parking structure) and a minimum of 70 du/ac.		
<b>Pedestrian Shed</b>	Standard (1/4 mile) and/or Long (1/2 mile)		
Open Space	See Chapter 38 - Sec. 38-863 (Open Space)		
Civic Space	N/A		
Design Charac	teristics		
Building Placement			
Building Frontage			
<b>Building Height</b>	Typically, 6 stories or greater, as controlled by zoning.		
Parking	Parking is typically located in parking structures serving one or more property, and surface parking is located primarily on street. Where parking lots occur, they are located behind building relative to streets, passages, and open spaces. (See Chapter 38 – Sec. 38-866)		
Transect Zone	s / Zoning Districts		
Transect Zones / Zoning Districts	T6 General; T6-I-Drive; T6-Universal; SZ Civic; SZ Theme Park, and PD* (See Chapter 38 – Sec. 38-860)  *Certain Planned Development (PD) zoning districts in existence on February 7, 2017 may be exempt from the I-Drive District Overlay Zone Code (See Chapter 38 – Sec. 38-868.b)		
Mobility			
FDOT Context	C6		
	C6 Alleys; Frontage Roads; Local Streets; Avenues; Boulevards/4-Lane; Boulevards/6-Lane (See Chapter 38 – Sec. 38-868.m)		
FDOT Context			

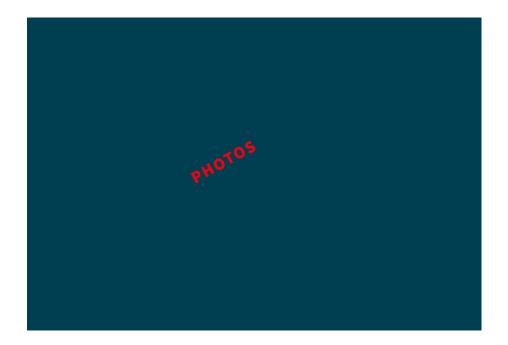
# ZONING

#### **LOT & BUILDING STANDARDS**

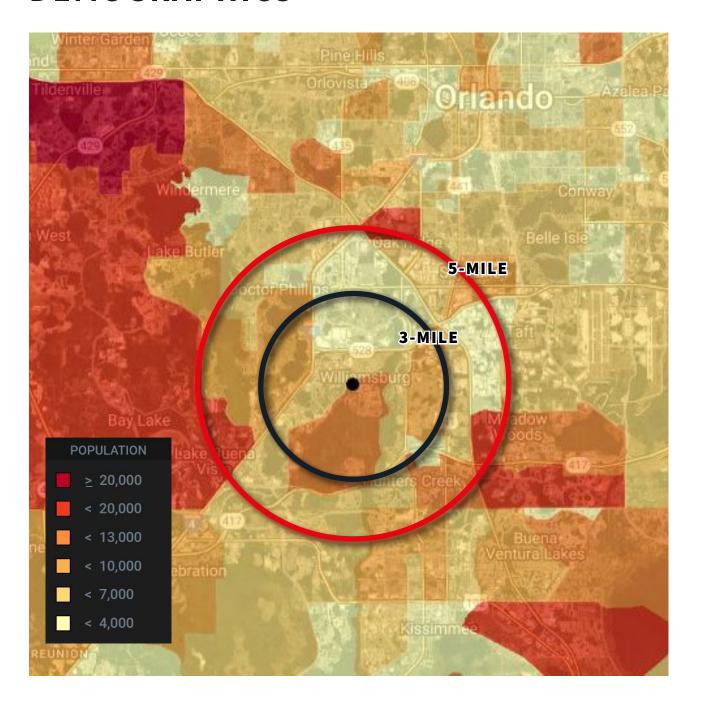
<b>Development Standards</b>	Per Approved Land Use Master Plan	
Maximum Hotel Rooms	500 Standard Hotel Rooms or 250 Lock Out Time Share Rooms	
Maximum Non-Residential Intensity	Commercial/Retail 60,000 SF	
Minimum Lot Area	Not Applicable	
Minimum Mean Lot Width	Not Applicable Per Approved Plan	
Minimum Lot Depth	Not Applicable	
Minimum Building Frontage	Not Applicable	
Minimum Dwelling Size	500 sf with an overall average of 725 sf	

Principle Building Setbacks				
Front Yard Minimum	60 feet (I-Drive So.)			
Side Yard Minimum	30 feet (North/South Property Line)			
Rear Yard Minimum	20 feet			
I-Drive Paving Setback	35 feet			
Side Yard Paving Setback	7.5 feet			
Rear Yard Paving Setback	Minimum 5 feet from property line			
Maximum ISR	70 percent			
Minimum Open Space	20 percent. 1.85 acres/35 ft. Activity Easement I-Drive			
Maximum Building Height	125 Ft. High, 11 Stories			





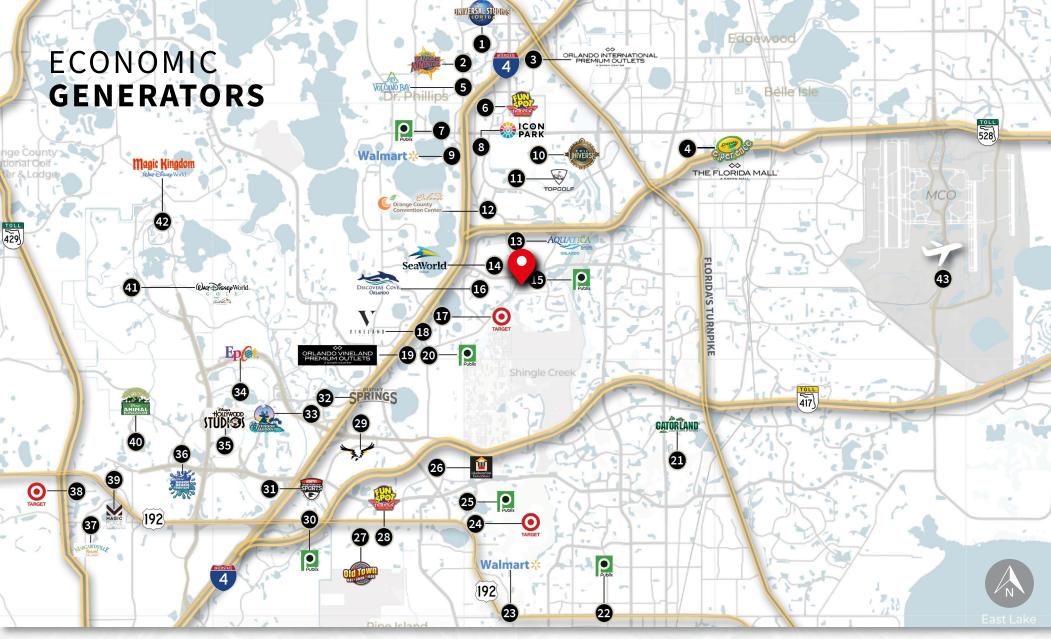
# **DEMOGRAPHICS**





#### **DEMOGRAPHICS**

	2023	2028
3-MILE		
Population	61,877	68,608
Households	23,225	25,965
Average HH Income	\$97,501	\$110,606
Businesses	3,106	-
Employees	52,153	-
5-MILE		
Population	154,911	170,950
Households	56,816	63,010
Average HH Income	\$103,923	\$118,575
Businesses	12,518	-
Employees	182,496	-



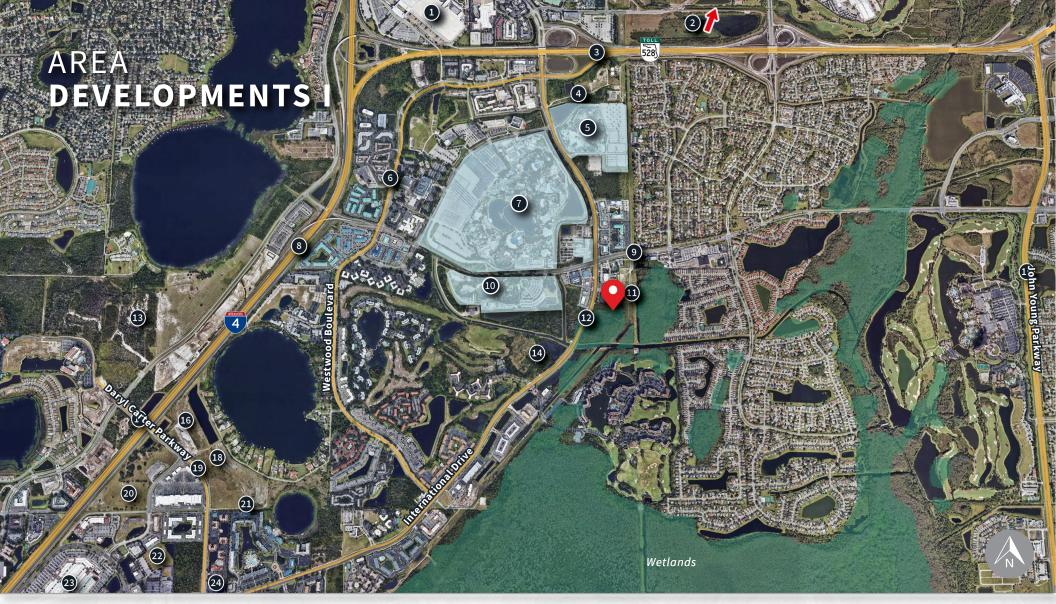
- 1: Universal Studios Florida
- 2: Universal's Islands of Adventure
- 3: Orlando International Premium Outlets
- 4: Crayola Experience; Florida Mall
- 5: Universal's Volcano Bay
- 6: Fun Spot America
- 7: Publix
- 8: Icon Park

- 9: Walmart
- 10: Universal's Epic Universe
- 11: Top Golf
- 12: Orange County Convention Center
- 13: Acquatica Orlando
- 14: SeaWorld
- 15: Publix
- 16: Discovery Cove Orlando

- 17: Target
- 18: Vineland Pointe Shopping Center
- 19: Orlando Vineland Premium Outlets
- 20: Publix
- 21: Gatorland
- 22: Publix
- 23: Walmart
- 24: Target

- 25: Publix
- 26: Lake Buena Vista Factory Stores
- 27: Old Town
- 28: Fun Spot America
- 29: Hawk's Landing
- 30: Publix
- 31: ESPN's Wide World of Sports
- 32: Disney Springs
- 33: Disney's Typhoon Lagoon

- 34: Disney's Epcot
- 35: Disney's Hollywood Studios
- 36: Disney's Blizzard Beach
- 37: Margaritaville Resort
- 38: Target
- 39: Magic Place
- 40: Disney's Animal Kingdom
- 41: Walt Disney World Golf
- 42: Disney's Magic Kingdom



#### 1: Orange County Convention Center

#1 convention center in the US (by # of visitors) and #2 largest convention center in the U.S.

#### 2: Universal's Epic Universe

(2.1 miles from Subject Property)

Upcoming \$4 Billion Theme Park with an expected \$11.5 Billion Area Impact

3: SR 528 (100,100 VPD)

#### 4: Future Professional Baseball Stadium

"Orlando Dreamers" includes building a \$1.7 billion, 45,000-seat domed professional baseball stadium with additional multiple hotel towers with up to 1,000 rooms, a performance venue with capacity of 5,000-10,000 and multiple shops and restaurants.

5: Aquatica

#### 6: Westwood Blvd (6,200 VPD)

#### 7: SeaWorld Orlando

Top 2% Theme Park in US (by # of visits)

8: I-4 (214,000 VPD)

9: Central Florida Pkwy (23,500 VPD)

10: Discovery Cove

#### 11: Senso Beach Club

40,000 SF, multi-level entertainment complex with two pools, bars and roof top area

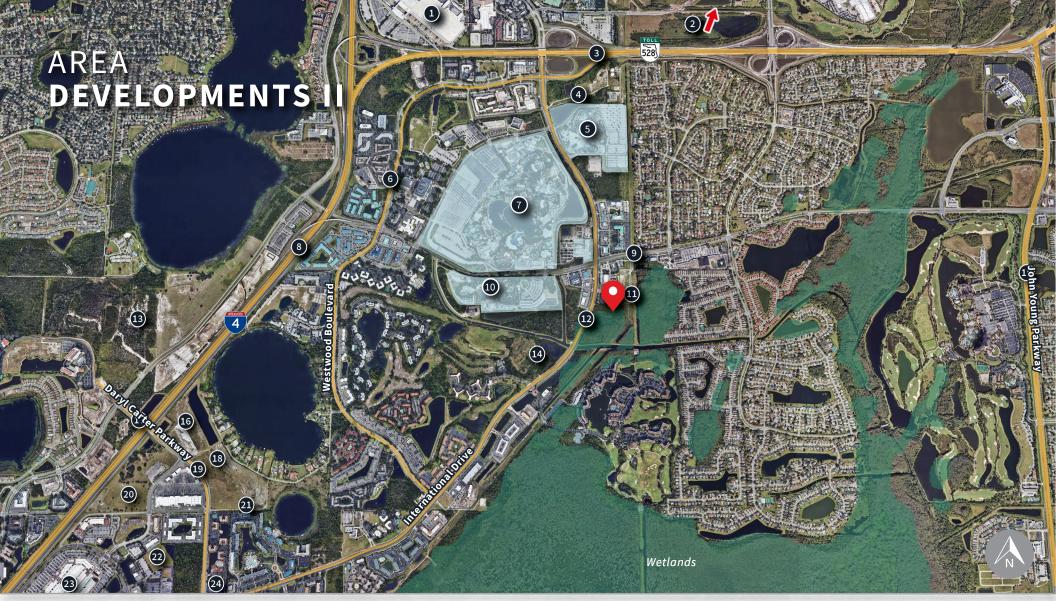
12: International Drive (35,000 VPD)

#### 13: O-Town West

O-Town West is a 350-acre development that will encompass four commercial centers: The City Center, The Village, The Crossings, and The Town Center. It will include 350,000 of Class A office space, a 160 room hotel, 80,000 square feet of commercial space, and 400 luxury multifamly units.

#### 14: Paradiso Grande Resort Orlando

157 vacation home community that is set to include townhomes and single-family vacation homes with a community clubhouse, resort-style pool with lazy river and walking trails.



#### 14: Paradiso Grande Resort Orlando

216 single family & 169 townhome project that is expected to include a clubhouse, resort-style pool with lazy river and walking trails.

15: **John Young Pkwy** (73,500 VPD)

#### 16: Target Expansion

52,460 square feet will be added to the existing Target store footprint of 66,983 square feet, nearly doubling its size. The total construction costs are expected to be over \$5 million.

#### 17: I-4/Daryl Carter Parkway Interchange

The Interchange will add three new ramps, which will connect I-4 and Daryl Carter Parkway with a diverging diamond interchange. The estimated cost is anticipated to be over \$50 million.

#### 18: Altis Grand at Lake Willis

329 upscale garden-style apartment homes that is set to feature a fitness center and resort-style

19: Daryl Carter Pkwy (12,100 VPD)

#### 20: Upcoming Area 15

The nearly 17-acre parcel is set to bring the Las Vegas AREA15 concept to Orlando. The \$200 million attraction will offer 300,000 square feet of futuristic and immersive live events, art installations, and a variety of restaurant and entertainment options. The venue will feature more than 150,000 square feet of leasable retail space.

#### 21: Altra Lake Willis

230-unit apartment complex that will include a 24/7 fitness center, Starbucks Cyber Cafe, and a resort style heated pool.

#### 22: Wave Club Orlando

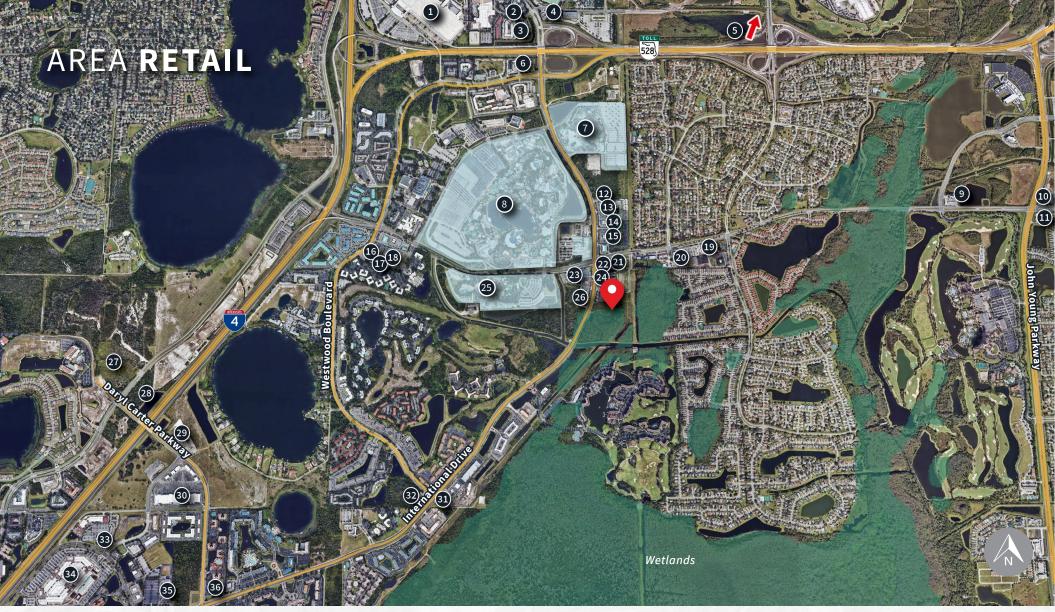
The founders of SplashWorld Water Park in France have submitted an application for a surfing simulator to be built on the 3.26-acre parcel. Additional features will include two restaurants and bars.

#### 23: Orlando Vineland Premium Outlets

Top 10% Outlet Mall in US (by # of visits)

#### 24: Town Vineland Apartments

Sixteen, 3-story luxury garden-style apartments (396 units) that will feature a clubhouse, pool, 5 detached garages, and 600 surface parking spaces.

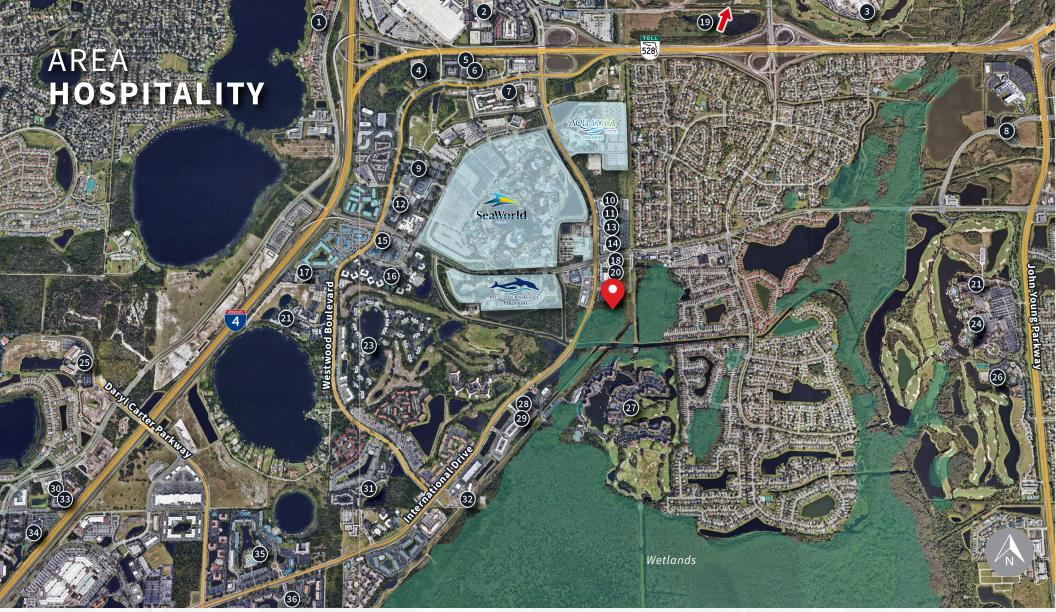


- 1: Orange County Convention Center
- 2: McDonald's
- 3: **IHOP**
- 4: Mobil Gas Station
- 5: Universal's Epic Universe
  - (2.1 miles from Subject Property)
- 6: Cheddar's Scratch Kitchen; Delmonico's Steakhouse; Subway
- 7: Aquatica
- 8: SeaWorld Orlando

- 9: Racetrac
- 10: Wawa
- 11: Walgreens
- 12: Starbucks; Mellow Mushroom
- 13: Buffalo Wild Wings
- 14: TGI Friday's
- 15: CVS
- 16: CVS
- 17: Bonefish Grill
- 18: 7-Eleven

- 19: Williamsburg Downs Shopping Center Publix; Bank of America; McDonald's
- 20: Dollar Tree
- 21: **KFC**
- 22: Wendy's
- 23: Taco Bell; Walgreens; Wawa; Applebees
- 24: Denny's
- 25: Discovery Cove
- 26: Moe's Southwest Grill; Flipper's Pizza
- 27: White Castle; Portillo's; PF Chang's

- 28: Dunkin; First Watch; Wendy's
- 29: Target; Chick-fil-A; Shake Shack
- 30: Vineland Pointe
  - ALDI; Marshalls; Five Below; Burlington
- 31: **IHOP**
- 32: **7-Eleven**
- 33: Ford's Garage Restaurant
- 34: Orlando Vineland Premium Outlets
- 35: Regency Village
  - Publix; Starbucks; Walgreens
- 36: Benihana

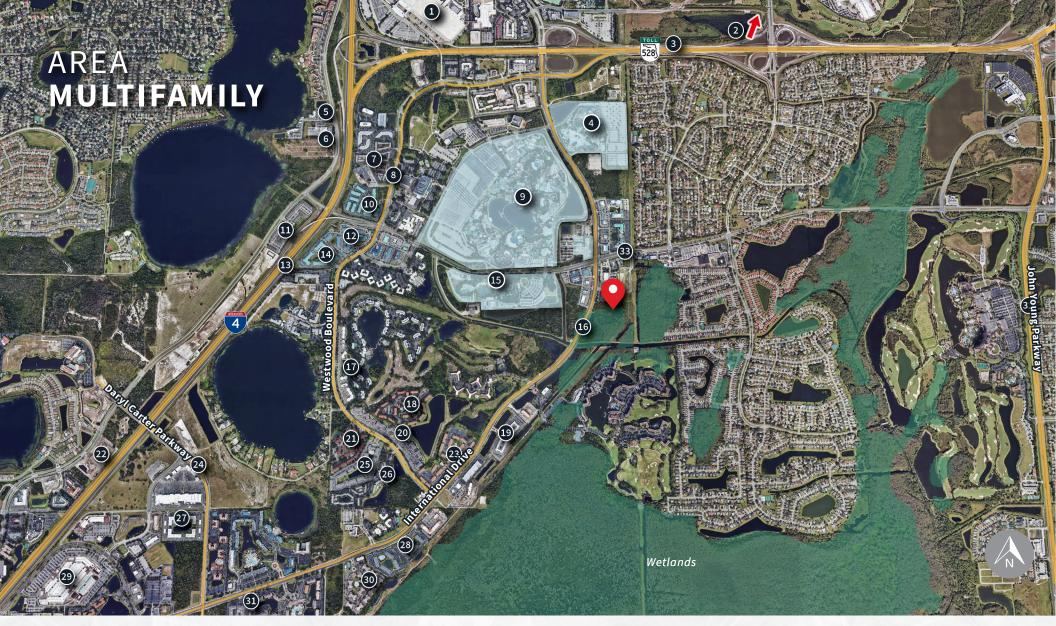


- 1: Westgate Lakes Resort & Spa (834 rooms)
- 2: Rosen Centre Hotel (1,334 rooms)
- 3: Rosen Shingle Creek (1,501 rooms)
- 4: Tru by Hilton Orlando (259 rooms)
- 5: Four Points by Sheraton (148 rooms)
- 6: Best Western Orlando (93 rooms)
- 7: DoubleTree by Hilton (1,042 rooms)
- 8: Courtyard by Marriott Orlando (128 rooms)
- 9: Renaissance Orlando (781 rooms)
- 10: TownePlace Suites (188 rooms)

- 11: Holiday Inn Express & Suites (181 rooms)
- 12: Hilton Garden Inn (224 rooms)
- 13: SpringHill Suites (200 rooms)
- 14: Fairfield Inn & Suites (200 rooms)
- 15: Homewood Suites by Hilton Orlando Theme Parks (133 rooms)
- 16: Hilton Grand Vacations Club SeaWorld Orlando (210 rooms)
- 17: Residence Inn by Marriott (350 rooms)
- 18: Element Orlando (140 rooms)
- 19: Universal's Epic Universe

- 20: Aloft Orlando (144 rooms)
  - 21: The Ritz-Carlton Orlando, Grande Lakes (582 rooms)
  - 22: Marriott's Harbour Lake (900 rooms)
  - 23: Marriott's Cypress Harbour Villas (510 rooms)
  - 24: JW Marriott Orlando, Grande Lakes (1,010 rooms)
  - 25: Hilton Grand Vacations Club Parc Soleil Orlando (504 rooms)
- 26: Marriott's Lakeshore Reserve (86 rooms)

- 27: Marriott's Grande Vista (1,616 rooms)
- 28: TRYP by Wyndham Orlando (98 rooms)
- 29: La Quinta Inn (101 rooms)
- 30: Holiday Inn Express & Suites (140 rooms)
- 31: Westgate Leisure Resort (120 rooms)
- 32: WoodSpring Suites (138 rooms)
- 33: Residence Inn by Marriott Orlando Lake Buena Vista (210 rooms)
- 34: Embassy Suites by Hilton (334 rooms)
- 35: Bluegreen The Fountains Resort (748 rooms)
- 36: Sheraton Vistana Villages Resort Villas, I-Drive/Orlando (1,169 rooms)



- 1: Orange County Convention Center
- 2: Universal's Epic Universe (2.1 Miles from Subject Property)
- 3: SR 528 (100,100 VPD)
- 4: Aquatica
- 5: Lake Vue (196 units)
- 6: Bayfront on Sand Lake (376 units)
- 7: Monterey Lake (504 units)
- 8: Westwood Blvd (6,200 VPD)

- 9: SeaWorld Orlando
- 10: Sea Isle (356 units)
- 11: Sancerre at Sand Lake (315 units)
- 12: Integra Cove (338 units)
- 13: I-4 (214,000 VPD)
- 14: Axis West (268 units)
- 15: Discovery Cove
- 16: International Drive (35,000 VPD)
- 17: Westwood Park (178 units)

- 18: The Wesley (400 units)
- 19: Ancora Apartments (289 units)
- 20: Solaya (322 units)
- 21: Lexington Place (259 condos)
- 22: Veer Apartments (250 units)
- 23: The Adelaide Apartments (408 units)
- 24: Daryl Carter Pkwy (12,100 VPD)
- 25: Lantower Grande Pines Apartments

- 26: Westwood Suites Apartments (112 units)
- 27: Solstice (309 units)
- 28: Citi Lakes (346 units)
- 29: Orlando Vineland Premium Outlets
- 30: Mission Club (356 units)
- 31: Pavilion At Lake Eve (264 units)



## ORLANDO MSA - SNAPSHOT



**Robust & Diversifying Economy** 

**MSA IN FLORIDA** 

**METRO** in U.S. for % job growth



in labor force

for **STEM** job growth

#8 for wage growth



2% INCREASE in jobs from '21 to '22

MAJOR **EMPLOYERS** 



THE RITZ-CARLTON











**SIEMENS COCKEY** 















**Exceptional Quality of Life** 

**CREATIVE VILLAGE** DOWNTOWN

**PHASE I** COMPLETED **AUGUST '21** 

RESIDENTS

MILLION in development



**OVER** 8,000 STUDENTS, **FACULTY &** 

activity

1,000 **PROFESSIONALS** 

PHASE II **IS UNDERWAY** 

STAFF



**Talented Employee Base** 

**500,000 STUDENTS** within 100-mile radius

COLLEGES.

**SCHOOLS** 







**LAKE NONA** 

8 FASTEST-GROWING master-planned communities in the nation



**ROOFTOPS** added in '21



economic activity

Top Travel & Entertainment Destination

**TOURIST DESTINATION** in the world



visitors in 2021

visitors spending

**BILLION** 



BILLION in local & state tax revenue

in visitor spending BILLION in regional impact

ORLANDO INTERNATIONAL **AIRPORT** 

**#1** IN FLORIDA for tourist arrivals over MILLION passengers

**BUSIEST** passenger traffic aiport in the world

**Expanding Infrastructure** 

**OVER \$15 BILLION** of INFRASTRUCTURE INVESTMENT underway in Orlando



21-Mile Stretch **ULTIMATE I-4** Now Open

**ORANGE COUNTY CONVENTION CENTER** 

**BUSIEST** in the world



MILLION expansion underway

BILLION estimated in economic impact

п П **RIDERS PER** WEEKDAY

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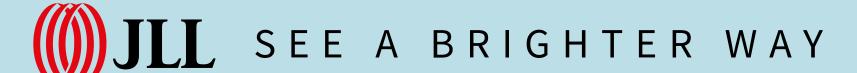
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