



ECONOMIC DEVELOPMENT DEVELOPMENT REPORT



2021 COMPLETED COMMERCIAL PROJECTS

Rollins College Lakeside Neighborhood: Development on a new 250,000-square foot student housing facility completed construction in 2021 is ready for new student arrival for Fall 2021. The new 496-bed dormitory features two phases (188,495 in phase 1) and (49,235 in phase 2) as well as a variety of new and state-of-the-art community features to accommodate Rollins College’s mission to increase capacity for on-campus student housing facilities. The project replaces Rollins College’s Facilities, McKean Hall, and Chase Hall buildings. The total cost for the project is \$71 million.

Starbucks on Lee Road: Development of a new 2,500 square foot Starbucks with a drive-thru component on 2615 Lee Road near I-4 successfully completed development in September 2021. In addition to the building, the project also utilized 11,550 square feet of the existing parking lot. The total project site measures 35,719 square feet. Shortly after development, the Starbucks was sold to a local private investor in January 2022 for \$3,338,888.00. The Starbucks replaced two existing buildings including the Foreign Car Clinic and is currently open.

SpringHill Suites by Marriott: Originally approved in 2011, construction for an approximately 80,000 square foot SpringHill Suites hotel located at 1127 N. Orlando Avenue completed November 2021. The four-story hotel provides 126 units and comprises 1,612 square feet of meeting space. The completed project cost an estimated \$15.8 million to build.

REPORT HIGHLIGHTS

TOTAL PROJECTS

13

TOTAL PRIVATE INVESTMENT

276,538,888

TOTAL SQUARE FOOTAGE

1,120,509

NEW NET SQUARE FOOTAGE

279,264

2021 COMMERCIAL PROJECTS UNDER CONSTRUCTION

Rollins College Tiedtke Theatre & Dance Center: Construction for Rollins College's new 16,165-square foot performing arts center broke ground November 2021. The Tiedtke Theatre & Dance Center will include the campus's first custom-built black box theater and will be adjacent to the Annie Russel Theatre and just north of the R.D. Keene Hall. The center is replacing the former Fred Stone Theatre, which was demolished in 2018. The center is slated to be complete in 2022. The new Tiedtke Theatre and Dance Centre was made possible by a \$5 million gift from Philip and Sigrid Tiedtke and Rollins College alumni Sally Albrecht.

Edyth Bush Charitable Foundation: The Edyth Bush Charitable Foundation is continuing construction in their new landmark building, The Edyth, which was developed to replace its existing space in the heart of Winter Park, located just off Park Avenue at 199 E Welbourne Ave. Scheduled for completion in 2022, the Edyth will begin hosting events and enhance the resources available for the Foundation to strengthen and support nonprofit organizations and promote philanthropy throughout the state of Florida. Total cost for construction is approximately \$8 million.

Alfond Inn Hotel Expansion: Alfond Inn at Rollins (300 N New England Ave) broke ground in August 2021 on its expansion and renovation project. September 2021, the City Commission approved Rollins College the use of the old library parking lot to support expansion of its Alfond Inn hotel. The expansion and renovation will include a new five-story, 81,000-square-foot addition next to the existing hotel and an additional 2,400-square-foot meeting and event space. Square footage for the total project is 146,323 square feet. The project is scheduled for completion in the Summer of 2023. Total expansion costs are approximately \$30 million.

Mayflower Expansion: The Mayflower at Winter Park (1620 Mayflower Ct) broke ground is continuing construction on its 2019 planned expansion on its four-story 84,842-square-foot Health Center. The center will feature all-private rooms in a 60-bed Skilled Nursing and Rehabilitation Center and 24-unit Memory support area, scheduled to be open to the public Fall 2022.

Construction on the 124,770-square foot Mayflower's **Waterside Residences** as well as its 225,112-square foot **Club House and Bistro** began August 2021. Waterside Residences will feature 50 luxury 2- and 3-bedroom apartments. The residence building as well as the club house are expected to be open to the public Spring 2023. At complete the total project is estimated at \$108 million.

Goodlives Wellness Studio: In January 2021, the City Commission approved the conditional use construction of a 11,245-square foot, three-story building with 22 surface parking spaces at 301N New York Ave. The new facility will be named the Goodlives Wellness Studio and will serve as a new retail space open to the public for wellness retail and nutritious food on the first floor. The second and third floors will be available for use by members of the Goodlives platform for wellness components. Currently, the site is occupied by a single-story laundromat. Although a total estimated project cost is currently unavailable, the property's current market value is \$1.1 million. Upon acquiring the space, property owners have decided to convert the existing space into a green space for the next two-three years before beginning construction on the health facility.



Hill Center: Hill/Gray Seven LLC continues its redevelopment efforts for its new Winter Park shopping center, office space, and subsequent parking lot located at 415 S. Orlando Avenue. The total project area is approximately 110,456 and will include 24,000 square feet of commercial and office space. In addition, the project will include a 31,648 square foot parking lot that will accommodate 176 parking spaces. Hill/Gray received commission approval for this project in March 2020 and is expected to open in Spring 2022.

2021 CONTINUING OR EXPECTED MULTI-FAMILY RESIDENTIAL PROJECTS:

Lake Spier Crossing Townhomes: In March 2021, the City Commission approved a new project for construction of 10 (two builds of two units and two buildings of three units) new two-story townhomes on the 1.28 acres at 1915 S. Lakemont Ave situation within a gated community. The vacant 1.28-acre property formerly held one single family home, purchased by Lake Spier Development LLC for \$1.3 million, and was subsequently demolished in October 2020. Timing of this project is unknown.

Vilasa Luxury Homes: Construction for 14 new luxury townhomes (twelve two story and two three-story townhouses) and redevelopment of one single-family home continues on Canton and Swoope Avenue. After receiving City Commission approval in October 2019, Windermere Winter Park Ventures LLC began construction on the luxury home development and is scheduled to complete in spring 2022. Overall square footage for this project is 45,444 square feet with an average unit size of 3,246 square feet. The project site formerly housed four properties all in the same ownership. The project is estimated to cost a total of \$13 million