

FOR SALE 41 ± Acres

Palazzo del Lago Development Site
International Drive South
Orlando, Florida



REG LAND FOR DEVELOPMENT



*Approved for up to 2,500 hotel/resort units - agreement in place with the Convention Center.
Located in the heart of Orlando's tourist market, site has frontage on Lake Bryan.*

PALAZZO DEL LAGO LAND

Orlando, Florida

INTRODUCTION

Cushman & Wakefield of Florida, Inc. has been retained on an exclusive basis by the owner to offer for sale this 41 +/- acre development site in the heart of the Orlando tourist market ("the Property").

The Property fronts International Drive South just north of SR 417 and provides easy access to Orlando's theme parks, Convention Center, International Airport, and retail centers. It includes 235 +/- feet along lovely Lake Bryan, a rare recreational lake in the tourist market.

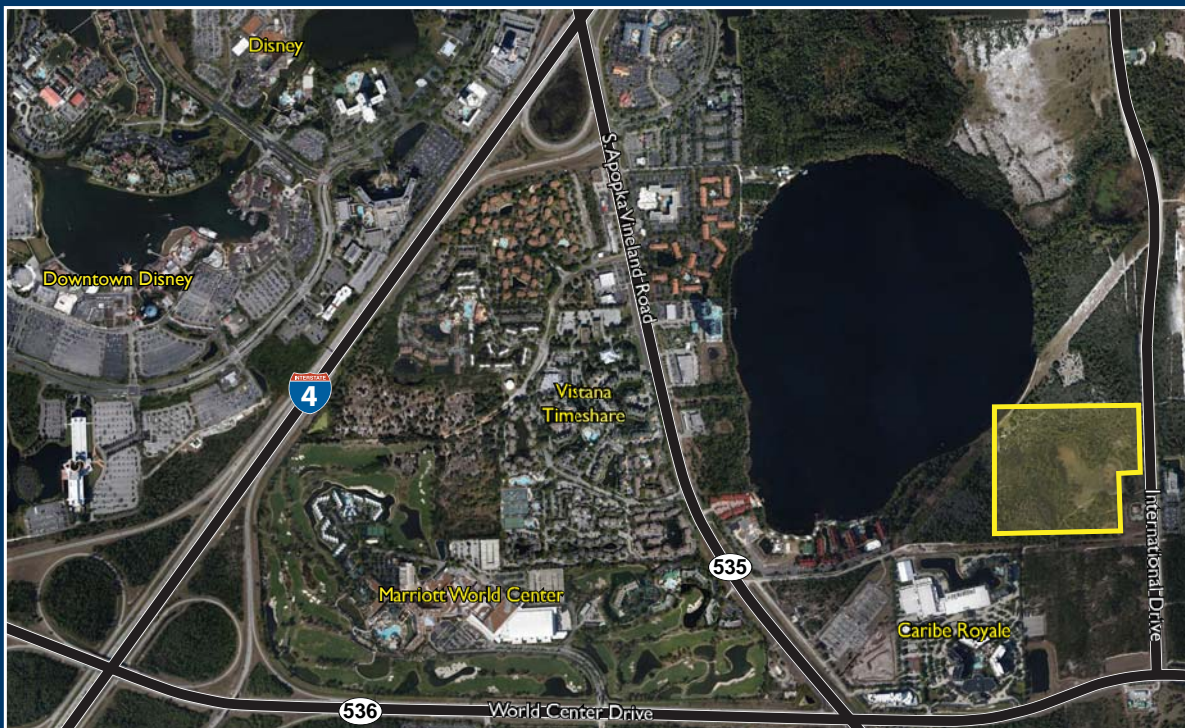
Richly entitled for 1500 hotel rooms and 1000 timeshare units, the property brings an opportunity to create a signature resort in a central location. The conversion matrix also includes a factor for retail use.

Originally known as Buena Vista Shores PD, the property was more recently referred to as Palazzo del Lago. It was planned as a 2500 unit convention and resort hotel prior to 2008.

A Community Development District (CDD) was created in 2006, although the bonds have never been issued. The CDD is available until November 2014.

SITE SPECIFICS

ADDRESS	International Drive South Orlando, Florida
SIZE	41.67 ± Acres Gross
ZONING	PD
UTILITIES	Orange County Water and Sewer
MUNICIPALITY	Orange County
POTENTIAL USES	Hotel, Timeshare, Multifamily, Activity Center Mixed Use; International Drive Overlay
HEIGHT	200 feet maximum
TRAFFIC COUNT	17,576 vehicles per day
TAX PARCEL ID	26-24-28-5844-01-090





LOCATION FEATURES

CLOSE TO DISNEY AND OTHER THEMED ATTRACTIONS

Located about 2 ½ miles from the entrance to Walt Disney World and its Magic Kingdom, EPCOT park, Hollywood Studios, Animal Kingdom, Blizzard Beach and Typhoon Lagoon water parks, Wide World of Sports (ESPN complex) and the now expanding Downtown Disney retail, dining, and entertainment complex. Disney remains the area's tourism powerhouse, with over 64,000 local employees and the area's largest turnstile count at over 52,000,000.

Approximate distances to other attractions:

- Universal Parks: 10 miles
- Wet 'n Wild: 8.5 miles
- SeaWorld: 6 miles

MAJOR SHOPPING CENTERS

Shopping is the most popular activity among Orlando's overseas visitors and second for domestic visitors.

- Premium Outlets (Vineland Avenue) : 3 miles
- Premium Outlets (International Drive): 11 miles
- Mall at Millenia: 12 miles
- Florida Mall: 12 miles

ORLANDO CONVENTION CENTER

Located only 7.5 miles away, the Orlando Convention Center with 2.1 million square feet is the second largest in the US and hosted over 1,300,000 attendees in 2012. Agreements are in place with the Convention Center for shuttle services and filling hotel rooms. 38% of overnight group meeting attendees bring family and/or friends.

VISITATION

Orlando became the most visited destination in the US in 2012 with 57,200,000 visitors. Projected final tally for 2013 is 58,500,000, with even higher anticipated numbers for 2014 and 2015 as the major theme parks add to and enhance their attractions, drawing new and returning visitors. In addition to the volume of visitors, room rates have also been rising and reached an average rate of \$106 in 2012 and averages \$111 in 2013.

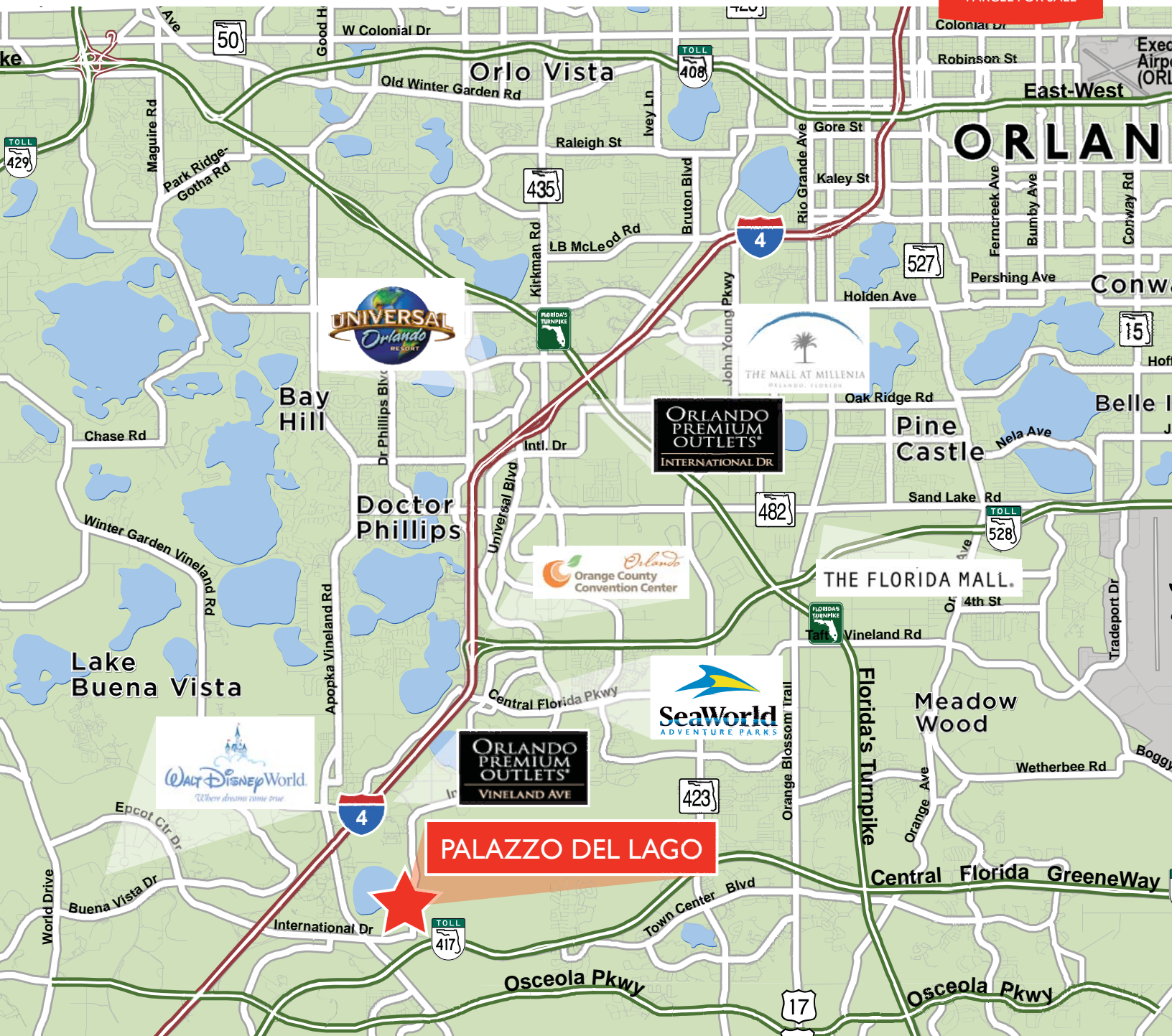
Among the major tourist area expansions are:

- I-Drive Live: north of the Convention Center, to feature a 425 foot Ferris Wheel and entertainment on the former Mercado site;
- Disney: new Fantasy Land with its own castle within the Magic Kingdom; Avatar attraction at the Animal Kingdom (2016);
- SeaWorld: new Empire of the Penguin attraction; new rides;
- Universal: second Harry Potter attraction: Dragon Alley.

The Orlando International Airport announced a \$1 billion expansion including a rail terminal for All Aboard Florida (service between Orlando and Miami), four new gates and other accommodations as the airport's current passenger volume of 35 million per year is anticipated to rise to 40 million by 2016.

VISITOR VOLUME
(Millions)





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