



## Mixed-Use Downtown Orlando Building

35-39 W Pine St Orlando, FL 32801

### OFFERING MEMORANDUM

First Capital Property Group, Inc., as exclusive broker, is pleased to offer the opportunity to acquire the mixed-use two-story building located in the heart of the Central Business District in Orlando, Florida.



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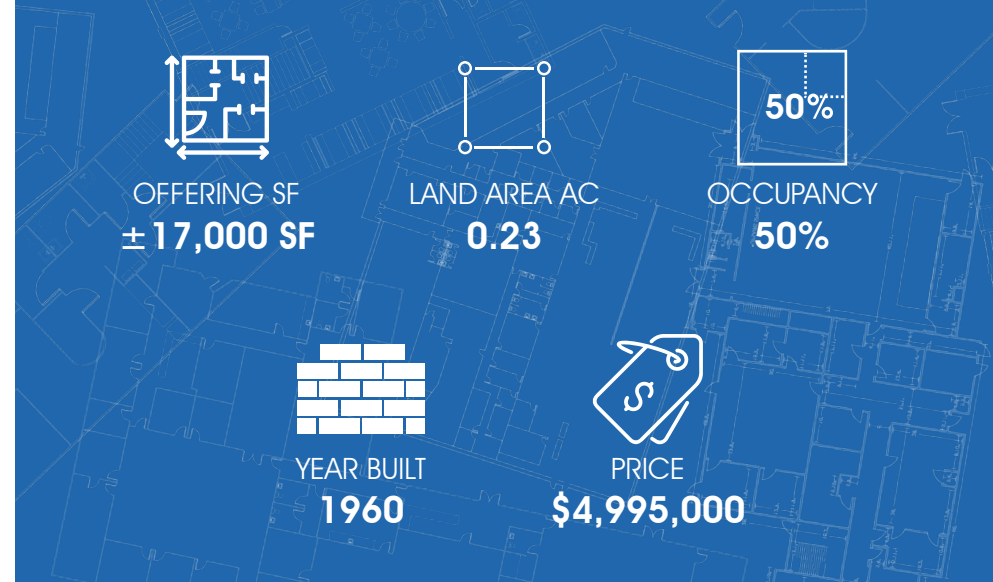
# Executive Summary

## THE OPPORTUNITY

First Capital Property Group is pleased to present 35-39 West Pine Street, a  $\pm 17,000$  SF, two story mixed-use building located steps from Orlando's busiest pedestrian intersection of Orange Ave and Pine St in the heart of Downtown Orlando, FL.

Positioned in a prime, unparalleled location within the bustling heart of downtown Orlando, this office building is a rare gem, just steps from the coveted Main and Main intersection in the core of the central business district. For the first time in three decades, this rare opportunity is available to the market, presenting a golden opportunity for owner-users. Spanning  $\pm 17,000$  square feet, this space provides flexibility, allowing owner-users to occupy 8,500 square feet of re-imagined office space while generating significant revenue from the ground-level 8,500 square feet of retail, or opt to utilize the entire building. Situated in the ultra-core downtown area, this property is surrounded by a landscape of ongoing, high-value development worth hundreds of millions, making it a strategic and promising investment for any discerning entrepreneur. This opportunity checks all the boxes for those seeking a prestigious and lucrative presence in the heart of Orlando's thriving business hub.

## ANCHOR TENANT



## MARKET HIGHLIGHTS

**#1 in Job Growth** per the U.S. Department of Labor Statistics (2014-2018) with a current workforce of 1.2 million people

**Concentrated Downtown Core** of  $\pm 4,152$  businesses and over  $\pm 51,471$  employees within the 1.78 mile subject area

**2nd Best State for Business** in the United States by Chief Executive Magazine (2021)

**4th Best Tax Climate** in the United States by the Tax Foundation (2020)

**4th Fastest Growing MSA** in the United States and Florida's largest MSA with  $\pm 1,087$  people move to Orlando each week

**Features the Highest Rate of Growth in STEM Jobs** in the Country (Forbes, 2018), and sees \$13.4 billion in economic impact from high-tech industries

**#1 Best Place to Work in Tech** per Yahoo Finance (2021) and **#1 Fastest Growing City for Entrepreneurs**, LinkedIn News (2021)

# Property Description

Address: 35-39 West Pine Street  
Orlando, Florida 32801

County: Orange County

Zoning: AC-3A/T/HP

Land Use Code: 1800 - Office Low-Rise

Tax District: City District, Orlando

Parcel ID: 26-22-29-7352-37-025

Land Size: 10,160 SF / .23 acres

Building Size: ± 17,000 SF

Stories: 2 Floors

Year Built: 1960

Renovated: 1984

Property Type: Class "C" Office Building

Number of Tenants: 1 in-place tenants

Frontage: ± 80 ft on West Pine Street

Slab/Foundation: Concrete / Cinder Block

Parking: No Parking included with building purchase.  
Street parking and spaces available for monthly rate in 55 W Garage across the street.

Walk Score: Walker's Paradise (97)

Transit Score: Excellent Transit (72)

# PROPERTY SNAPSHOT

This 2-story, 17,000 square foot property on 35-39 W Pine Street is a unique opportunity for owner-users seeking downtown office space in the core of the city. With a charming brick exterior and the convenience of an elevator, this property offers both style and functionality.

The added bonus of an in-place ground floor retail tenant opens the door to income potential, making it an attractive investment opportunity. What sets this property apart is the ample opportunity for high visibility signage and naming rights to the building, ensuring your brand stands out in the heart of Downtown Orlando.

Whether you're looking for an exceptional downtown office space for your own business or aiming to maximize returns through leasing, this property provides endless possibilities in a prime urban location.



## TRAFFIC COUNT

9,500 AADT  
Orange Ave & Pine St



## AVERAGE HOUSEHOLD INCOME

\$118,016  
(0.5 mile radius)



## EMPLOYMENT POPULATION

± 75,731  
(1 mile radius)



## DAYTIME POPULATION

± 91,180  
(1 mile radius)

# Location Overview

## LOCATION HIGHLIGHTS

- Strategically positioned within 1 block of Orange Ave, Downtown Orlando's busiest thoroughfare, and within 2 blocks of I-4, Central Florida's North-South busiest highway
- Orlando's Central Business District surrounds the property with 12 million square feet of office space which numerous national and regional headquarters are housed
- Downtown Orlando features a lively nightlife, sporting venues, farmers markets, annual events and more contributing to heavy foot traffic around the core

ONE BLOCK FROM  
SUNRAIL STATION



TWO BLOCKS  
FROM I-4



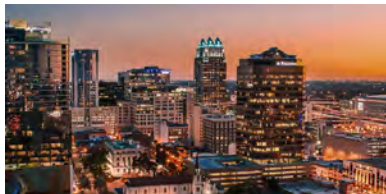
THREE BLOCKS  
FROM LYNX STATION



### Average Daily Traffic

2023

Pine St & Orange Ave Intersection	9,200
I-4	175,000



WHY DOWNTOWN ORLANDO - FLORIDA  
MARKET HIGHLIGHTS

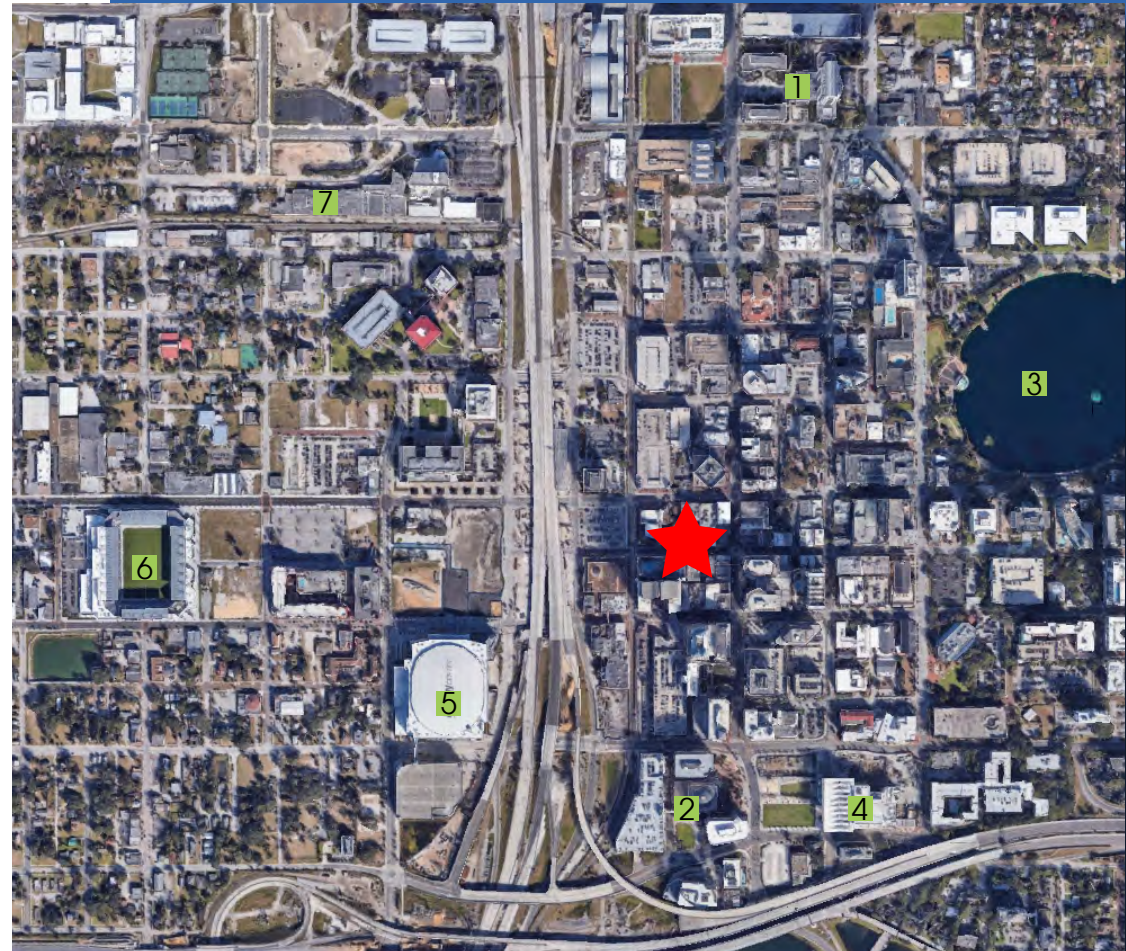
First Capital Property Group, Inc. / CORFAC International, is a full-service commercial real estate company serving all of Central Florida from the Gulf Coast to the Space Coast. Since 1908, FCPO has specialized in acquisition, disposition, leasing, property management & construction for commercial owners & associations.



CLICK TO LEARN  
MORE ABOUT  
THE DOWNTOWN  
ORLANDO MARKET  
IN OUR "WHY  
ORLANDO"  
PACKET

## LOCATION FACTS

- Orange County Courthouse - .3 miles / 8 min. walk
- Orlando City Hall - .4 miles / 10 min. walk
- Lake Eola - .4 miles / 10 min. walk
- Dr. Phillips Center for the Performing Arts - .5 miles / 11 min. walk
- Kia Center - .5 miles / 12 min. walk
- Exploria Stadium - .6 miles / 14 min. walk
- Creative Village / UCF Campus - .8 miles / 19 min. walk



## Location



**NAMING RIGHTS**

## LOCATED, LOCATION, LOCATION

35-39 West Pine is located one block from the intersection of Orange Ave and Pine Street which is the busiest intersection for pedestrian traffic in the Downtown Core. The corner also sees a high AADT of 9,500. I-4, FL 408, Lynx and Sunrail are all within steps from the building providing excellent access. Parking is available in 55 W parking garage across West Pine St.



## PEDESTRIAN TRAFFIC COUNT

Orange Ave & Pine St	
WEEKDAY AVG.	WEEKEND AVG.
<b>11,128</b>	<b>16,546</b>

## SURROUNDED BY AMENITIES

The area continues to see billions of dollars in new development, including the introduction Creative Village, the University of Central Florida's Downtown campus. Creative Village will bring over one billion dollars in new development with its education and transit focused site. Showcasing responsible and sustainable development practices, it will be one of the largest LEED-ND developments in Florida. Creative Village, in conjunction with the other infrastructure and improvement projects will continue to propel Downtown Orlando forward.

Immediately accessible from the property are a wide array of amenities including high-end top-rated restaurants and food halls, as Orlando is increasingly becoming known as a "foodie" town. The Church Street Exchange with its focus on Technology & Innovation is just a block away. Hotels, fitness clubs, and hundreds of new luxury apartments surround the Building.

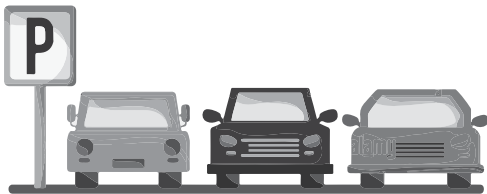
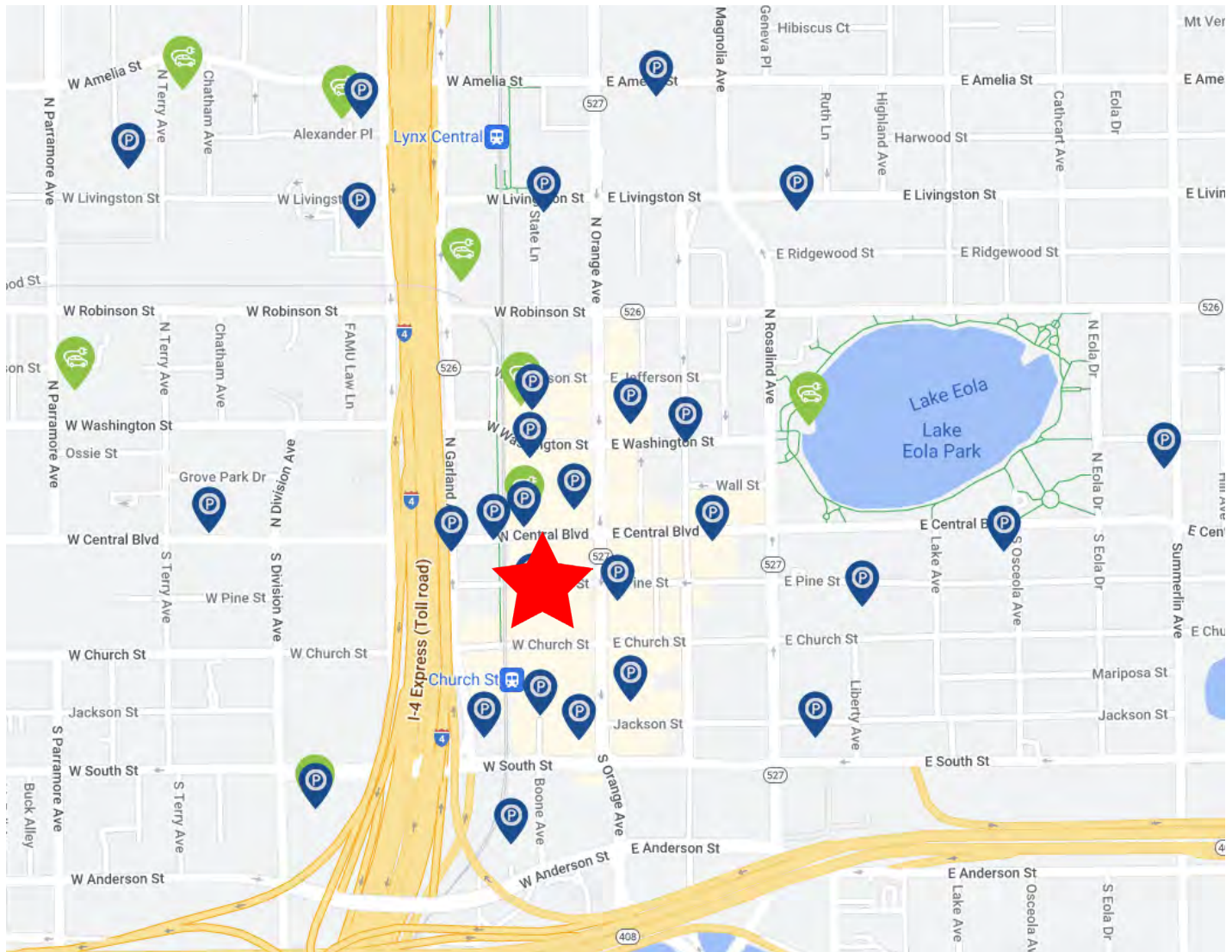
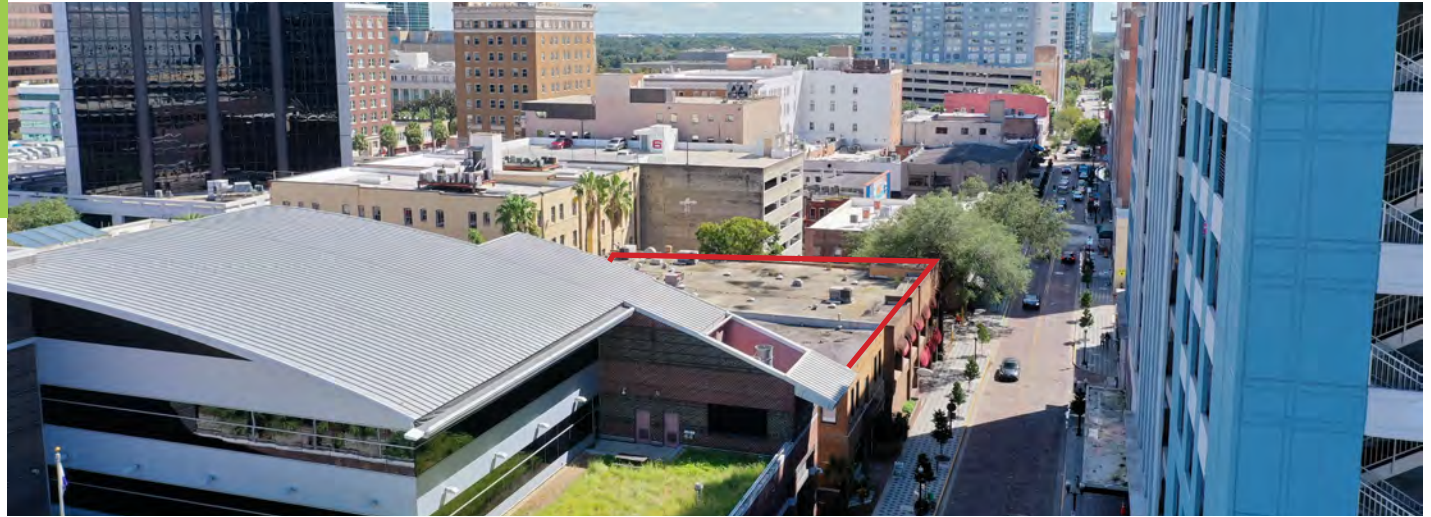
The Dr. Phillips Center for the Performing Arts, the Kia Center, the Orlando City Soccer Stadium and walking trails round scenic Lake Eola are all within a half mile radius. With the strategic positioning in Downtown Orlando, the building is located near access to major transportation outlets including I-4, SR 408, Florida Turnpike, Lynx bus terminal, and the Church Street SunRail Station.

# Parking Options

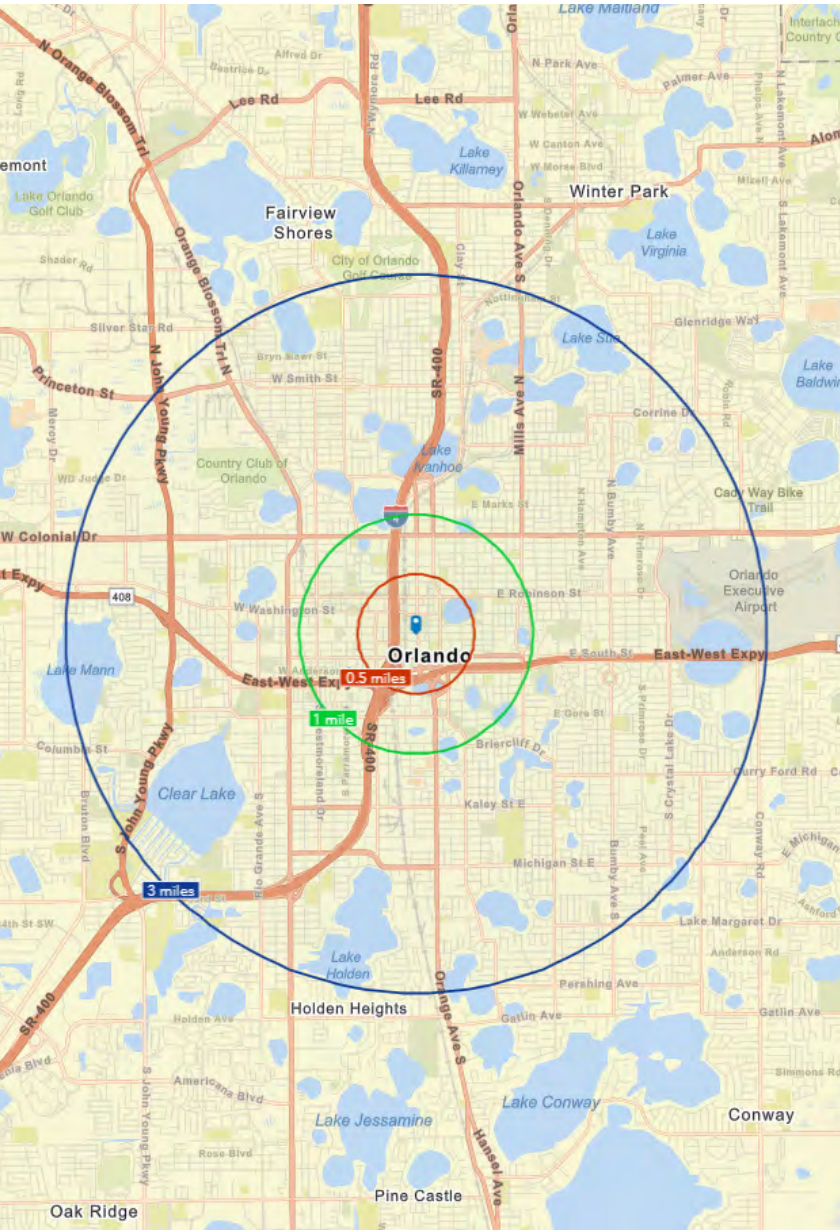

The Downtown Orlando area boasts a variety of well-maintained parking garages and lots within walking distance, ensuring that your clients and customers will always find a convenient place to park.

Additionally, the city's efficient and accessible bus system provides an eco-friendly and hassle-free commuting option for both employees and visitors from lots and garages in greater Downtown Orlando, further enhancing the property's accessibility.

Visit the below link for more information: <https://www.orlando.gov/Parking-Transportation/Parking/Parking-Garages-and-Lots>

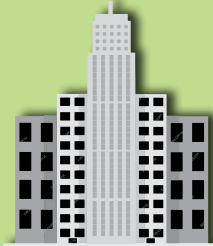


# Demographic Profile


## POPULATION

	0.5 miles	1 mile	3 miles
2024 Population	7,321	24,542	104,562
2029 Estimated Population	9,374	28,190	111,440
2024-2029 Annual Rate	5.07%	2.81%	1.28%



## HOUSEHOLDS

	0.5 miles	1 mile	3 miles
2024 Households	4,739	13,408	49,681
2029 Estimated Households	6,240	15,730	53,533
2024-2029 Annual Rate	0.50%	2.45%	1.53%



## INCOME

	0.5 miles	1 mile	3 miles
2024 Average Household Income	\$129,551	\$107,271	\$122,082
2029 Average Household Income	\$141,235	\$118,563	\$137,060



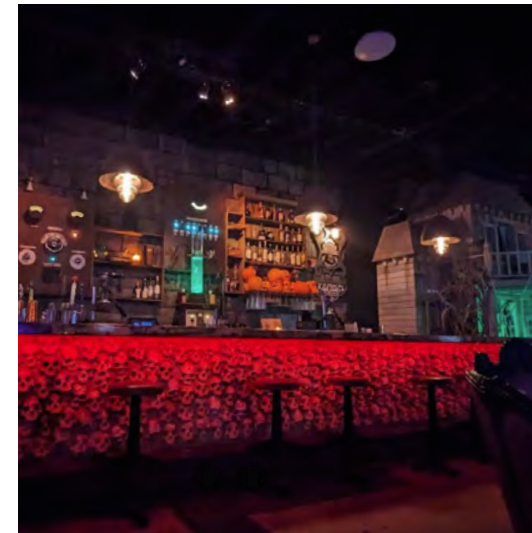
# Tenancy Overview

## 1ST FLOOR: COCKTAILS & SCREAMS

A year-round Halloween themed bar specializing in all things strange and unusual, Cocktails & Screams features an immersive experience transporting those who dare enter to a "realm where Halloween never ends, with dimly lit corners, vintage horror movie posters, and quirky artifacts that ignite the imagination." Attracting a diverse crowd not only for the atmosphere but also for the masterful mixologists behind the bar, Cocktails & Screams is a unique destination open 6 days a week including Sunday morning brunch for all ages.

Parent Company, Bar None Creations, owns and operated 7 unique bar locations in Florida with jaw-dropping craftsmanship and bad-ass approach to turning dreams into reality, with their relentless pursuit of perfection and unyielding commitment to excellence." They also value sustainability and being stewards for the environment which they approach each venture with to ensure a brighter future for generations to come.

<https://www.barnonecreationsfl.com/cocktails-screams>



## LEASE SUMMARY

Tenant is currently paying \$25.00 per square foot, triple net for the entirety of the first floor. The lease states expiration the end of 2025 with landlord triggered extension options. More information available at inquiry.

# Grant Opportunities

City of Orlando municipal and Community Redevelopment Agency (CRA) grant opportunities provide invaluable assistance in offsetting the costs associated with enhancing the quality of a property. These grants are instrumental in reducing out-of-pocket capital improvement expenses, making it more feasible for owners to invest in upgrading and renovating their buildings. The beauty of these grants lies in their versatility. They can be allocated to a range of projects, from facade improvements and bringing in high-quality retail tenants to energy efficiency enhancements and essential infrastructure upgrades, such as roofing. This flexibility ensures that property owners can tailor their investments to meet specific needs, thereby improving the overall marketability and competitiveness of their properties while significantly easing the burden of financing such projects independently.

Municipal Grant Opportunities offer dual benefit to property owners and the community at large as they present a unique chance to improve the property owner's assets while simultaneously contributing to the broader community's development by aiding in the creation of a more vibrant and appealing business environment, which is a win-win solution. These grants represent a pathway towards increased property value and community prosperity, making them a key consideration for any new property owner.

## DTO RESTAURANT PROGRAM

The Program seeks to make downtown properties financially competitive to properties further from the city center by supplementing the funding available for tenant improvements to eligible properties within the Area.

### Building Owner/Tenant Investment Requirement:

- The CRA will match dollar for dollar based on the amount the building owner invests in tenant improvements up to a maximum amount based on the square footage requirements - For tenant improvement reimbursement funding.

### Funding Eligibility (Tenant Improvements):

- Full-service restaurants within the DTO Focus Area are eligible to receive up to \$100 per SF up to \$400,000.
- Non-full-service restaurants within the DTO Focus Area are eligible to receive up to \$50 per SF up to \$100,000.

### Rent Assistance (Rent/CAM):

- Restaurants located within the DTO Focus Areas are eligible to receive up to \$50,000.
- Rent reimbursement paid out quarterly.

### Funding Can Be Used For:

- Interior improvements for ADA compliance, exterior lighting, exterior signage/awnings, fixtures for prep spaces/bars, kitchen equipment, grease-traps, kitchen hoods, walk-in cooler/freezer and Improvements to outdoor seating areas including permanent outside seating, permanent railings/fencing surrounding outside seating areas, and permanent outside seating fixtures.



# Grant Opportunities

## DTO RETAIL PROGRAM

The Program seeks to make downtown properties financially competitive to properties further from the city center by supplementing the funding available for tenant improvements to eligible properties within the Area.

### Building Owner/Tenant Investment Requirement:

- The CRA will match dollar for dollar based on the amount the building owner invests in tenant improvements up to a maximum amount based on the square footage requirements - For tenant improvement reimbursement funding.

### Funding Eligibility (Tenant Improvements):

- Personal service businesses are eligible for \$50 per SF up to \$150,000.
- Retail businesses are eligible for \$25 per SF up to \$100,000.
- If the building owner does not invest in tenant improvements, the tenant would be eligible for \$25 per SF up to \$75,000.
- If the total eligible funding amount is less than \$75,000, the application would default to \$75,000 for eligible tenant improvements.

### Rent Assistance (Rent/CAM):

- Personal services and retail businesses located within the DTO Focus Areas are eligible to receive up to \$50,000.
- Rent reimbursement paid out quarterly.

### Funding Can Be Used For:

- Interior improvements for ADA compliance, exterior lighting, exterior signage/awnings.



# Grant Opportunities

## DTO FAÇADE IMPROVEMENT GRANT

The purpose of the DTO Façade Program (“DFP”) is to encourage building owners, businesses, and owners of historical residential properties to invest in their properties by financially assisting with renovations to rehabilitate their buildings.

- Commercial Buildings located within the “Focus Areas” shall be eligible for funding for façade improvements, roof repairs and/or roof replacements of up to \$200,000 or 80% of the total façade improvements, whichever is less.

- Due to the substantial costs associated with renovating historic commercial properties and structures, Historical Commercial Buildings that are considered contributing structures to a historic district or are considered a historic landmark and located within Focus Areas shall be eligible for funding for façade improvements, roof repairs and/or roof replacements up to \$300,000 or 80% of the total cost of façade improvements, whichever is less.

- Commercial Buildings and Historical Commercial Buildings located within Parramore Heritage Planning Areas and the Focus Areas are eligible for funding for façade and stabilization improvements. If the applicant applies for façade and stabilization improvements, two-thirds of the improvements must be façade improvements to the outside of the building visible from the right-of-way.

- Work on properties within the Focus Areas that are considered contributing structures to a historic district or are considered a historic landmark are subject to review by the Orlando Historic Preservation Board based on the Historic Preservation Board’s Guidelines and the Secretary of the Interior’s Standards for Rehabilitation and Downtown Design Guidelines and Standards.

- Within the Focus Areas a property owner or tenant may apply for multiple properties within the fiscal year in these Areas, although total funding to any one owner or tenant shall not exceed \$400,000 within a fiscal year. Additionally, only one (1) Grant per property per three-year program term is allowed.



# Financial Summary

The acquisition opportunity at 35-39 W Pine Street presents a promising investment prospect in a prime location just steps away from the bustling main and main area. The property boasts a stable and reliable income stream from its fully leased ground floor retail spaces. However, what makes this opportunity particularly enticing is the significant potential for upside.

New owners have the chance to increase the base rate of the ground floor tenant, which could substantially enhance the property's cash flow. Moreover, with strategic improvements and efficient management, there is room for additional revenue generation from the second-floor office spaces.

These factors combined could result in a solid and competitive capitalization rate, making 35-39 W Pine Street an ideal owner-user opportunity for those looking to maximize their returns in a high-demand location.

The acquisition of 35-39 W Pine Street offers a strategically positioned property with a stable income foundation and ample potential for growth. Leveraging the prime location and implementing effective strategies for revenue enhancement, investors can secure a competitive cap rate, making this an attractive prospect for those seeking both income stability and long-term appreciation in the heart of a vibrant commercial area.



## SALES OFFERING

LIST PRICE: \$5,500,000  
 PRICE PER SF \$323.53

### 2022 REAL PROPERTY ASSESSMENT & TAXES

PARCEL	PARCEL #	2022 ASSESSMENT (\$)	MILLAGE	AD VALOREM (4)	NON-AD VALOREM (\$)	TOTAL TAXES & ASSESSMENTS	TAXES PER SF
39 W Pine St	26-22-29-7352-37-025	\$1,894,155	19.1189	\$37,522.99	\$604.20	\$38,127.19	\$2.34

# WHY DOWNTOWN ORLANDO

Downtown Orlando has emerged into the national spotlight and drawn the attention of investors and entrepreneurs alike. As the city continues to invest in itself monetarily and politically, more and more young people and families are choosing to make Orlando their home spending their time and money in the local markets. The constant growth in population, the city's favorable economical policies, the investment into infrastructure programs, and improved transportation avenues has allowed for the relocation, and investment potential to be realized.

The growth of the technological, medical, and research fields have further propelled the city forward as the transportation improvements have increased the ease of traveling into the city center from outside regions. The rental rates for commercial and residential spaces remain competitive in comparison to other major markets in the United States furthering the attraction for moving businesses here or starting new ventures, professional or personal.

Downtown Orlando is also home to a wide array of entertainment options within its stadiums, performance venues, parks, and streets. From concerts and sporting events to farmers markets and foot races – there is something for everyone to enjoy. Museums, historical establishments, top-rated restaurants, and shops fill the city streets. The city comes even more alive at night with over 75 bars and clubs within the city.

There is \$15 billion in infrastructure improvements slated for the Orlando MSA, over \$3.6 billion in housing projects proposed or under construction within the Orlando MSA and numerous major redevelopment projects in progress within Downtown Orlando – all fueled by the growth the city is experiencing.



# WHY DOWNTOWN ORLANDO: HISTORY

## HISTORY

The [City of Orlando](#) has a rich history dating back to the early 1800's. First settled in 1838 as U.S. Army Fort Gatlin just south of present day Orlando City limits, the area grew to a small community by 1840. The first permanent settlement in the area was that of the Jernigan Family, which inspired the area to be known as Jernigan until 1857 when Aaron Jernigan was relieved of his command. Prior to the name change, the first area post office was established May 30, 1850.

In 1857, the town expanded north and took the Orlando name, including the post office. The Town of Orlando was incorporated in 1875 with 85 inhabitants. The origins of the Orlando name is unclear although there are numerous stories told to this day. In 1857, the town centered around the current Magnolia Ave and court Avenue where the courthouse was later built in 1892.

Orlando became a city in 1885, shortly after cattle, cotton and citrus transitioned out of being the sole drivers of commerce following the great freeze in 1894-95. Construction increased as the railroad brought more settlers in the late 1890's. The Church Street rail depot pulled the center of commerce away from the courthouse. By 1920's, Orlando had over 9,000 inhabitants. During this boom, buildings were constructed that are still in use including the Angebilt Hotel, Wells' Built Hotel, Kress Building and the Tinker Building. The Historic Metcalf Building was built in 1923 as one of Orlando's first trio of 'high-rise' buildings and is also in-use still today.

[Downtown Orlando](#) continued to grow following WWII, as the Orlando Army Base and Pinecastle Army Airfield was home to many servicemen who stayed and settled throughout central Florida. The company now known as Lockheed Martin established a plant in the City of Orlando in 1956 and established themselves as the area's first aerospace and defense company.

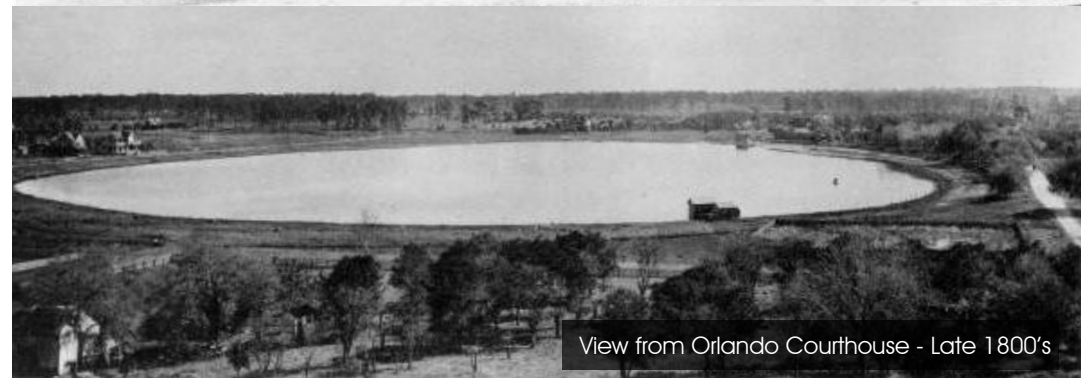
Walt Disney came to Orlando in 1965 to create his Florida theme park designed from his Disneyland Park in California. The Walt Disney Company took residence in the penthouse suite of the Historic Metcalf Building in Downtown Orlando until their new office was built on site.

Development steadily continued through the early 1970's with construction of office towers and the development of I-4. The mid-1980's brought prominent skyscrapers including the SunTrust Center and Bank of America Center. Lake Eola Park was redesigned during the same time.

Now, Downtown Orlando continues to flourish with businesses, residents and tourists alike thriving within the mix of history and opportunity the city offers.



Looking west down Pine Street - Late 1800's

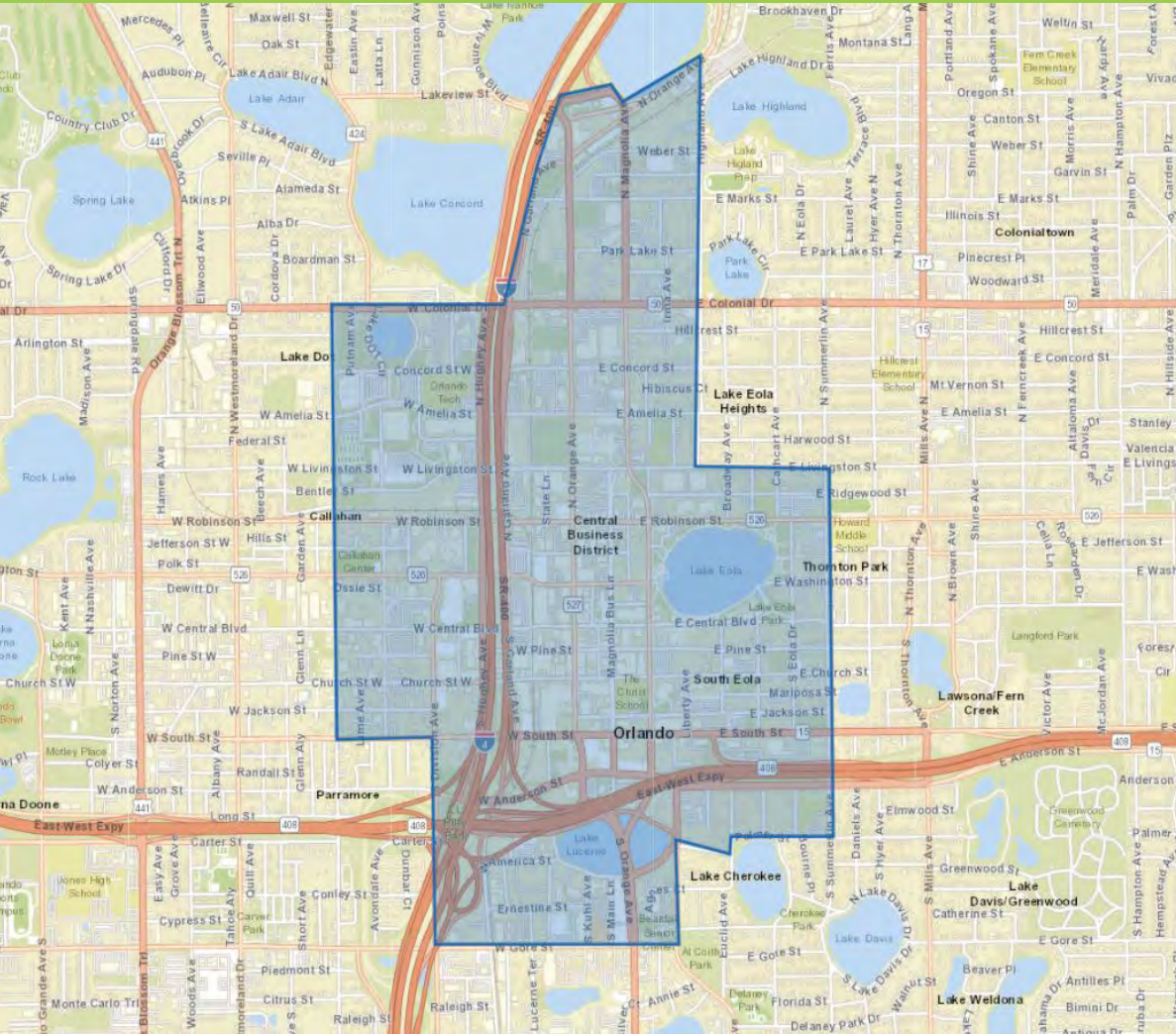


View from Orlando Courthouse - Late 1800's



Magic Kingdom Construction - July, 7, 1971

# WHY DOWNTOWN ORLANDO: DEMOGRAPHICS



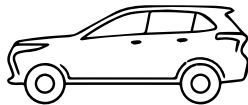
**72,988**  
DAYTIME  
POPULATION



**57.3%**  
BACHELOR'S /  
GRAD / PROF  
DEGREE



**4,649**  
TOTAL  
BUSINESSES



**72.9%**  
WORKERS  
DRIVE TO  
WORK ALONE

## POPULATION

2010 Population	9,705
2020 Population	15,384
2023 Population	17,316
2028 Population	19,564
2010 - 2020 Annual Rate	4.71%
2020 - 2023 Annual Rate	3.71%
2023 - 2028 Annual Rate	2.47%
2023 Male Population	50.6%
2023 Female Population	49.4%
2023 Median Age	38.9

## RACE AND ETHNICITY

2023 White Alone	56.2%
2023 Black Alone	17.6%
2023 American Indian / Alaska Native Alone	0.3%
2023 Asian Alone	6.0%
2023 Pacific Islander Alone	0.1%
2023 Other Race	6.8%
2023 Two or More Races	13.1%
2023 Hispanic Origin (Any Race)	22.6%

## MEDIAN HOUSEHOLD INCOME

2023 Median Household Income	\$65,269
2028 Median Household Income	\$79,375
2023 - 2028 Annual Rate	3.99%

## AVERAGE HOUSEHOLD INCOME

2023 Average Household Income	\$101,982
2028 Average Household Income	\$117,738
2023 - 2028 Annual Rate	2.91%

## PER CAPITA INCOME

2023 Per Capita Income	\$61,182
2028 Per Capita Income	\$71,721
2023 - 2028 Annual Rate	3.23%



# WHY DOWNTOWN ORLANDO: BUSINESSES

## RELOCATIONS & EXPANSIONS

Downtown Orlando is home to many national and regional headquarters within its ± 12 million square feet of office space offered as of 2021. Multi-use developments and redevelopments throughout Downtown Orlando are underway to meet the demand from outside companies relocating to the Downtown Orlando Core.

While the pandemic has slowed office space demand across the country, the demand for space in Downtown Orlando has not seen the same extent of impacts. Office space demand in Downtown Orlando rebounded stronger than before with big corporations looking to [invest in and relocate to](#) or expand within the area due to favorable economic climates, business friendly regulations, and a cost of living 6.3% lower than the national average.

Orlando was ranked as the [4th Best Tax Climate](#) in the United States in 2020; this combined with no state property tax and Florida business incentives, Chief Executive Magazine named Florida the [2nd Best State for Business](#), 2021.

The large workforce in Central Florida is also a driving factor. There are 1.2 million people within the growing workforce, 35 post-secondary institutions within the Orlando MSA, +550,000 students within 100 mile radius (National Center for Education Statistics, 2021) in addition to the 1,067 people that move to the Orlando MSA every week.

## DOWNTOWN ORLANDO HEADQUARTERS INCLUDE:

- AssuredPartners Inc.
- Global Insurance
- Red Lobster
- Checkr Inc.
- Morgan & Morgan
- Stax
- Corkcicle
- Mears Transportation

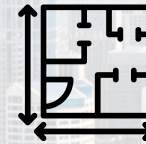
Many companies that value centrality and vitality have chosen to locate their corporate and division headquarters here. With 11 million square feet of office space, downtown holds the dominant Class A office supply in the region. A professional population of more than 87,200+ powers downtown, and a talent pipeline of 550,000 college students within a 100-mile radius creates enviable and diverse opportunities for future growth. Proximity to business-friendly leadership who are committed to continuous improvement position downtown's businesses to turn up momentum.



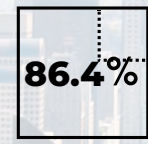
**\$25.05 AVG.  
OFFICE LEASE  
RATE PRICE / SF**



**63.8% DOWNTOWN  
PROFESSIONALS ARE  
COLLEGE EDUCATED**



**12,000,000 SF  
OFFICE SPACE**



**86.4% OFFICE  
OCCUPANCY RATE**



**85,503 JOBS  
DOWNTOWN**



**\$72,000 AVG.  
SALARY**



**16.1% EMPLOYED  
WITHIN SCIENCE,  
PROFESSIONAL OR  
TECH INDUSTRIES**



**46.1% EMPLOYEES  
LIVE WITHIN 10 MILES**

# WHY DOWNTOWN ORLANDO: BUSINESSES

## TECHNOLOGY & RESEARCH

Orlando is known for the innovative theme parks, but the technological advancements expand well beyond the rides found there. Theme parks push technology in order to exceed tourists expectations of experiences and require large high-tech teams to keep the attractions running. Simultaneously, other industries in Orlando including gaming and digital media, life sciences and medical technology, advanced manufacturing, and aerospace and defense, to name a few, are booming with growth. Filled with a young and diverse community with a collaborative culture, Orlando is driving cutting edge innovations that will enhance the future of the region and beyond.

As the **12th largest digital media clusters in the nation**, Orlando's \$9 billion digital media industry continues to serve as a hub for technological innovation. Companies who call Downtown Orlando home work to deliver cutting edge technology that is geared towards setting new industry standards and are magnets for growth.

Downtown Orlando houses **UCF's Florida Interactive Entertainment Academy**, FIEA, a graduate level game development degree program. FIEA was ranked the #1 Graduate Game Development Program in 2020 by Princeton Review and #1 Best Video Game College in 2021 by Princeton Review and PC Gamer Magazine. In Fall 2022, UCF will launch a **Financial Technology Master's Degree** to focus on a growing industry in Central Florida.

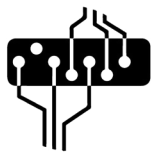
Stax, formerly FattMerchant, is located in the heart of Downtown Orlando and was the **3rd fastest growing company** in Central Florida in 2020, and also named the Most Innovative Fintech Business on the Forbes Fintech 50 list in 2020. Stax employs over 300 employees in Orlando and are invested in building the local talent to continue to grow their company and the tech industry; they are "**obviously Orlando proud.**" In March 2022, Stax officially reached unicorn status with their valuation of over **\$1 billion** and has their sights set on going public next.

The Orlando Economic Partnership announced in late 2021 the formulation of a strategic plan to grow and mature the tech sector. Led by local technology founders and executives, including those of Stax, this **5-year plan** is in place to foster the growth of technology focused companies in the region as well as create new jobs and education plans to ensure the workforce instills the necessary skills to fill those jobs. Currently, the average local tech wage is more than \$89,000, much higher than the metro-Orlando's average wage of \$48,530.

Ensuring the communication of the strength of the Technology and Research Industries within Orlando is also of high importance; Orlando is known for being the happiest place on Earth, but is also the #1 place to work in Tech according to Yahoo Finance, 2021, and the #1 fastest growing city for entrepreneurs, LinkedIn News, 2021.

**Synapse Orlando** is an annual conference to celebrate the talent, discover the industries and engage with industry leaders within the innovation communities of Orlando. Doers, creators, innovators and thought leaders gather to immerse themselves in the innovations of the year, and collaborate on what is to come. This event ends with the Immerse Fest, see events page.

Located outside of the Downtown Orlando core is the **Central Florida Research Park**. Adjacent to the University of Central Florida's Main Campus, the Research Park is comprised of over 145 companies in 65 buildings on 1,027 acres with over 10,000 employees all within the technology and research fields. Some of the **tenants** include Cole Engineering Services, Inc., Institute for Simulation and Training, Luminar Technologies, Inc., Northrop Grumman, and countless other governmental and military companies. The Research Park fuels further technology and research growth into Central Florida and Downtown Orlando alike.



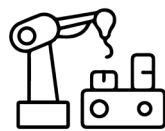
**#1 BEST PLACE TO WORK IN TECH**

Yahoo Finance, 2021



**#2 FASTEST GROWING SALARIES FOR TECH WORKERS**

Dice.com, 2021



**#1 LARGE CITY WHERE MANUFACTURING IS THRIVING**

Forbes, 2018



**80% EMPLOYMENT IS OUTSIDE OF HOSPITALITY & TOURISM**

Orlando Economic Partnership



**#1 FASTEST GROWING CITY FOR ENTREPRENEURS**

LinkedIn News, 2021



10

Florida Interactive Entertainment Academy

# WHY DOWNTOWN ORLANDO: BUSINESSES

## KEY SECTORS

Advanced Manufacturing  
 Aerospace & Defense  
 Autonomous Vehicles  
 Aviation  
 Biotechnology & Pharmaceuticals  
 Digital Media  
 FinTech  
 Innovative Technologies  
 Life Sciences & Healthcare

Medical Technology  
 Simulation  
 Optics & Photonics  
 Entertainment Technology  
 Gaming  
 Headquarters & Regional Offices  
 Business Services  
 Logistics & Distribution

## MARKET ACTIVITY

**Iron Galaxy Studios, LLC:** Chicago based video game studio; currently in 15,000 SF office is exploring moving into 35,000 SF in Downtown Orlando and adding 90 more jobs to it's over 100 person staff.

**Electronic Arts, Inc.:** Global leader in digital interactive entertainment. 2nd fastest growing Central Florida Technology company in 2021, hiring 222 positions as of March, 2022 to add to it's 800 person local team. Headquarters to be moved to Creative Village, learn more in the developments section.

**MyRadar:** Top radar and weather prediction app with over 50 million downloads. The free app provides radar and rain alerts in addition to information on wind patterns, wildfires, cyclones, etc. Future features include predicting the intensity of hurricanes or locating illegal fishing ships and will be powered by a "constellation of satellites" that provide a "detailed imagery of the ground." MyRadar is located in a FCPG managed and leased historical building Downtown, pictured below.



**#2 MOST STARTUP ACTIVITY BASED ON AVG. STARTUP FORMATION RATE**

Roofstock, 2021



**TOP 20 SURGE CITY**

Inc. Magazine, 2020



**UCF AMONG TOP 20 MOST INNOVATIVE UNIVERSITIES**

U.S. News & World Report, 2018 - 2021



**#1 AEROSPACE & DEFENSE WORKFORCE SUPPLIER IN NATION**

UCF, Aviation Week, 2015-2020



**EIGHT ENTREPRENEURSHIP DEGREES WITHIN 100 MILE RADIUS**

of Downtown Orlando, OEP



**680 BIOPHARMA ESTABLISHMENTS IN FLORIDA**

Orlando Economic Partnership



**#3 HIGHEST NUMBER OF ACTIVE CLINICAL TRIALS IN U.S.**

Orlando Economic Partnership



**5 OF THE 50 LARGEST U.S. HOSPITALS WITHIN 2-HOUR DRIVE**

Becker's Hospital Review, 2019



**FRIENDLIEST STATE FOR AUTONOMOUS VEHICLE RESEARCH**

Orlando Economic Partnership



**ORLANDO IS THE LARGEST RENTAL CAR MARKET IN THE WORLD**

Orlando Economic Partnership



**HOME TO MORE MODERN TOLL ROADS THAN ANYWHERE IN U.S.**

Orlando Economic Partnership



**OVER 700 MILES OF FIBER OPTIC COMMUNICATIONS INFRASTRUCTURE**

Orlando Economic Partnership



**#4 BEST CITY FOR GAMERS**

WalletHub, 2019



**#4 BEST MARKET IN U.S. FOR DEVELOPMENT OPPORTUNITIES**

Orlando Economic Partnership



**MODELING, SIMULATION & TRAINING CAPITAL OF THE WORLD**

Orlando Economic Partnership



**#2 HIGHEST FLIGHT TRAINING EMPLOYMENT IN THE U.S.**

JobsEQ, 2019

# WHY DOWNTOWN ORLANDO: BUSINESSES

## BUSINESSES - MAJOR ACTIVITY

Downtown Orlando's size and diversity attracts growth and inspires connections as well as retains the bright minds who already call Downtown Orlando home. This attraction is one of the many reasons why the Orlando region was **#1 in the nation for job growth four years in a row** (Bureau of Labor Statistics).

**HASTA Capital**, a Mexico-based multifamily investment firm, bought the 55 West mixed-use tower located in Downtown Orlando in Q1 of 2022 for \$150.25 million. This 33-story tower includes 461 apartment units, attached 480-space parking garage, and ± 70,000 SF of retail and office space.

One of Downtown Orlando's trophy properties, **The Julian**, was sold to The Frankforter Group, a Canadian real estate investment firm, at the end of 2021. The 14-story, 409-unit apartment complex sold for \$142 million, and was the second multifamily acquisition in the Orlando area for the firm. The Julian consists of 1,000 SF of work-from-home space on each floor, a fitness studio, a resort-style swimming pool and viewing terrace, and 6,000 SF of ground-level retail space.

An Atlanta staffing and recruiting company, **Insight Global**, relocated to the Truist Tower, previously the SunTrust Plaza, in Q1 of 2021. The company signed a seven-year lease for 14,389 SF of space. The tower has ± 200,000 SF of office space.

The 11th largest and one of the fastest growing insurance brokers in the United States, **AssuredPartners Inc.**, opened a new headquarters location in Downtown Orlando and was projected to create 100+ new jobs. The company moved into the CNL Center I Building in 2021. AssuredPartners stated they chose Downtown Orlando as the location for their new headquarters due to its attractive features to young working professionals and its connectivity.

**Sonesta**, one of the fastest growing hospitality companies in the United States, chose Downtown Orlando for their new corporate office. They are the 8th largest hotel company to open a new Orlando office as of June 2021. Their new office is located in the Landmark Center One building overlooking Lake Eola, and is roughly 18,000 SF.

## BUSINESSES - MAJOR ORLANDO EMPLOYERS



# WHY DOWNTOWN ORLANDO: TRANSPORTATION

## TRANSPORTATION OPTIONS

### LYMMO FREE BUS SYSTEM

The convenient free bus transit circulator, [LYMMO](#), runs 7 days a week with 4 designated lines and 21 stops strategically dispersed throughout Downtown Orlando. Each of the 4 LYMMO lines; Orange-Downtown, Lime, Grapefruit, and Orange-North provide service to each stop every 15 minutes during evenings, weekends, and holidays, and every 7-10 minutes during office hours. These buses operate in their own right of way with dedicated lanes and intersection signals, providing a non-congested route downtown.

### SUNRAIL

The [SunRail](#) is Central Florida's commuter rail that runs through 4 counties with 16 different stations, 2 of which are located downtown. Running Monday through Friday, the SunRail is a convenient and affordable option for daily commuters.

### LYNX CENTRAL STATION

[LYNX Central Station](#) is an intermodal transit station near Creative Village. With over 77 local routes, the LYNX buses run in 15, 30, and 60 minute intervals. Commuters and visitors alike can conveniently take the Lime or Orange LYMMO lines to Central Station and connect to the SunRail or the LYNX bus service.

### TAXIS / PRIVATE CARRIERS

[Taxis](#) provide a convenient alternative to and from the downtown area. Six different companies offer premium taxi services available downtown.

### CAR SHARE (ZIPCAR)

[Car sharing](#) is a modern short-term car rental. Cars are available by the hour or day, and gas and insurance are included. The different car sharing options are available by Zipcar, the world's leading car sharing network. Users can enjoy the convenience of a car without the monthly payment.

### O-CARTZ

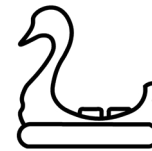
An eco-friendly transportation alternative, [O-Cartz](#) is a clean, affordable and efficient shuttle service. Each vehicle is able to accommodate up to six passengers, and services the entirety of downtown.



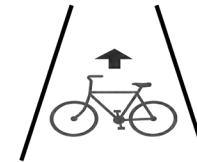
SCOOTER SHARE



BIKE SHARE



8 PEDAL-POWERED SWAN BOATS



265 MILES OF BIKE LANES



4-PASSENGER PEDICABS



# WHY DOWNTOWN ORLANDO: TRANSPORTATION

## INFRASTRUCTURE IMPROVEMENTS

The infrastructure in Downtown Orlando is continuously improving to best serve the mass amounts of people transporting through it. Currently, there is \$15 billion worth of ongoing infrastructure improvement projects including a \$2.3 billion 21-mile makeover of [Interstate 4 \(I-4\)](#) that includes major work on one of the most vital interchanges in Downtown Orlando at Colonial Drive. The redesign will include innovative features such as an acceleration lane on eastbound I-4 from Colonial Drive to Princeton Street; improved capacity of the I-4 general use lanes, the entrance to eastbound I-4 on the north side of Colonial Drive as opposed to the original loop ramp that was formerly on the south side; improved I-4 access, and a planned entrance ramp to eastbound I-4 from Garland Avenue which will allow traffic to fly over the Colonial Drive interchange to access I-4 directly.

The [I-4 Express lanes](#) opened February 2022 to increase the ease of access to Downtown core from Greater Central Florida. Aimed for the use of those traveling further distances throughout Central Florida, the Express Lanes are expected to further increase traffic into the city but also improve travel times supporting better work-life balances for those working in Downtown Orlando.



### I-4 ULTIMATE

**21 MILE MAKEOVER**

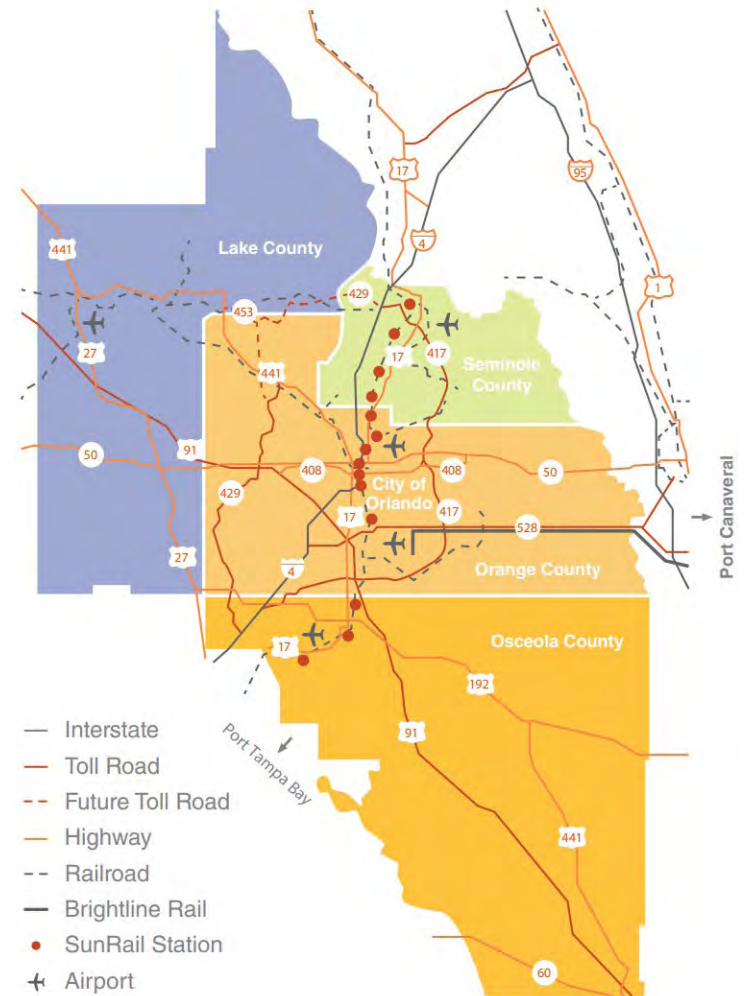
**\$2.3 BILLION IN DESIGN & CONSTRUCTION**

**BRIDGES: 13 WIDENED, 74 REPLACED & 53 ADDED**

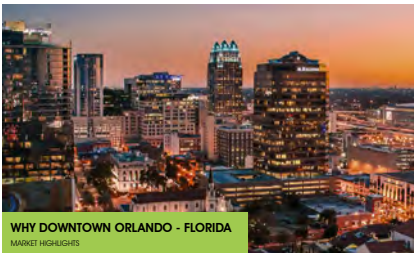
**EXPRESS LANES INTRODUCED**

**INCREASING POSTED SPEED BY 5 MPH**

**ONE OF THE LARGEST INFRASTRUCTURE PROJECTS IN THE NATION**



# WHY DOWNTOWN ORLANDO



**WHY DOWNTOWN ORLANDO - FLORIDA**  
MARKET HIGHLIGHTS

First Capital Property Group, Inc. / CORFAC International, a US licensed commercial real estate company serving all of Central Florida from the Gulf Coast to the Space Coast. Since 1995, FCPG has specialized in acquisition, disposition, leasing, property management & consultation for commercial owners & associations.



**VIEW THE COMPLETE  
“WHY DOWNTOWN  
ORLANDO” PACKET**

[www.FCPG.com/  
Why-Downtown-  
Orlando](http://www.FCPG.com/Why-Downtown-Orlando)



**ORLANDO, FLORIDA**  
MARKET HIGHLIGHTS

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**LEARN MORE ABOUT  
THE ORLANDO  
MARKET IN OUR  
“WHY ORLANDO”  
PACKET**

[www.FCPG.com/  
WhyOrlando](http://www.FCPG.com/WhyOrlando)

**ASKING PRICE: \$4,995,000 (\$293.82 / SF)**



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