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From the Orlando Business Journal:

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## Condemned I-Drive hotel property trades hands, redevelopment potential high



Robert Smith of Orlando-based Smith Equities told Orlando Business Journal he put out sales signs for the 7050 S. Kirkman Road property the weekend of May 9.

SMITH EQUITIES



By [Ryan Lynch](#) – Staff Writer, Orlando Business Journal  
Jul 25, 2025

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### Story Highlights

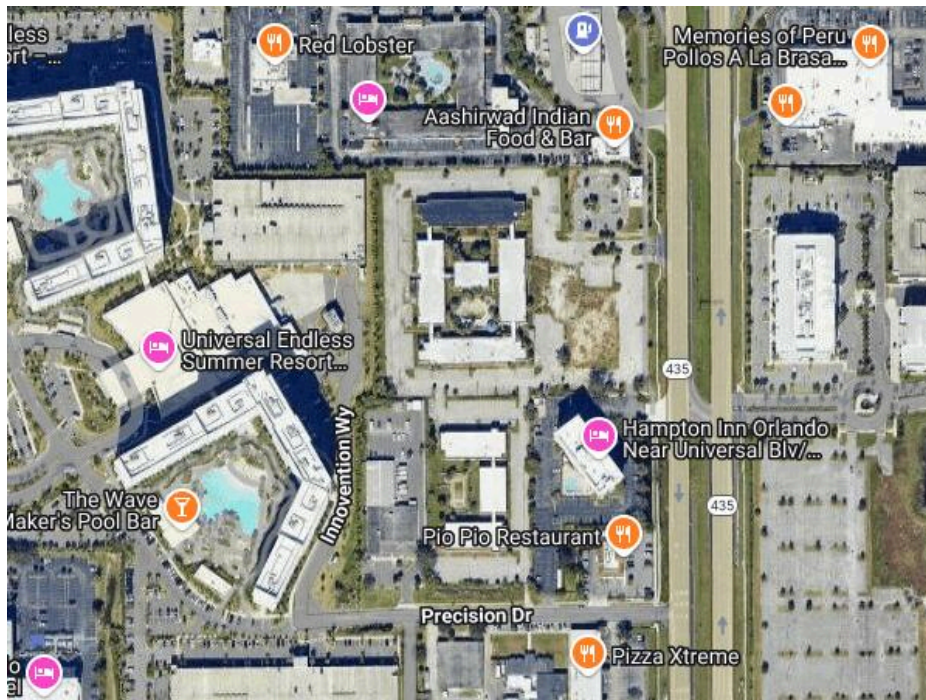
- Condemned hotel near Universal's Epic Universe sold for \$24.43 million.
- Property zoning allows up to 1,782 hotel, condo or apartment units.
- Orlando emphasizes redeveloping northern I-Drive with incentive program renewal.

A condemned hotel property near Universal's Epic Universe theme park has been sold.

The 8.91-acre property at 7050 and 7056 S. Kirkman Road was sold July 22 by Orlando Views LLC to AHRL 25 Core LLC for \$24.43 million. *OBJ* could not find contact information to seek comment from AHRL 25 Core LLC.

Orlando Views, as a part of a Chapter 11 bankruptcy process, would have had to give the property to lender Arena Limited SPV LLC if the property had not sold.

The property, which [was condemned in 2020](#), was known as the I-Drive Grand Resort & Suites while it was open. The property's zoning allows for up to 1,782 hotel rooms, condos and/or apartments.



Miami-based Urban Network Capital Group LLC had a purchase contract for \$26 million for the property but did not close by a May deadline. The property was being listed by Robert Smith of Orlando-based Smith Equities.

The site last changed hands for \$16 million in 2021, sold to Allamanda Investor Landtrust 5242021. The deed then was transferred to Orlando Views LLC.

Meanwhile, the city of Orlando has emphasized redeveloping that northern portion of I-Drive. Earlier this year, the city approved the renewal of an incentive program to help redevelop properties in that corridor.

"This initiative is not just about aesthetics," said International Drive Resort Area Chamber of Commerce CEO Maria Triscari. "It's a strategic investment that will increase tourism, drive economic growth and create new jobs. By fostering cohesion between the northern and southern ends of International Drive, we are creating a seamless thriving destination."

A recent map released by the I-Drive District shows \$6 billion in new development in that area, in addition to [Universal Orlando Resort](#)'s investment in its new [Epic Universe theme park](#) which [debuted in May](#). [Comcast](#), which owns [NBCUniversal](#) and Universal Destinations & Experiences, has not disclosed budgets for Epic Universe, but analysts have indicated the investment could be up to \$7 billion.

Universal Orlando Resort's Epic Universe is expected to draw thousands of travelers to the region. New York-based research firm MoffettNathanson LLC projects the new theme park could bring [9.5 million visitors in 2026](#), along with more than \$1.3 billion in revenue.

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## Tourist Attractions

2023 admissions