## **NEWS** > HOUSING

## Bainbridge planning nearly 400 apartments on Mystery Fun House site



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The future occupant of the long-closed Mystery Fun House site near Universal Studios is a mystery no more.

Bainbridge Companies, a South Florida-based luxury multifamily developer has a purchase contract on the 5.66-acre site at 5767 Major Blvd., between S. Kirkman Road and Interstate 4, and plans to build a 397-unit community.

Bob Thollander, President of Development for the Florida Region, told GrowthSpotter Bainbridge would invest around \$100 million on the new community with the goal of providing its residents with a luxury, hotel-type lifestyle.

"We see this as a sister project to the Bainbridge Winter Park project we did at

Those services could include dog walking, laundry and maid service, among others.

Company officials met with Orlando officials in January to discuss a conceptual plan for the site, which is just two blocks from Universal. The infill redevelopment calls for a 6-level precast parking structure wrapped by a 5-story residential community with two courtyards for the outdoor amenities.

Thollander said the courtyards would feature a dog park, outdoor pool table, bocce ball court and cornhole.

The ground floor would house a mail center with a <u>Luxer One</u> locker system and 9,800 square of indoor amenity space.

"We're going to load it up," Thollander said. "We'll have fitness on demand, a cycling studio, a yoga studio and a 3,500-square-foot fitness center. We're even contemplating have a private health spa with salon services, so it's geared to the high-wage employers in the area."

The developer would offer nine different floorplans ranging in size from 658-1,457 square feet, all with <u>Nest</u> thermostats and keyless door entry. All feature luxury vinyl floors and kitchens with upgraded appliances, 42-inch white shaker cabinets and quartz counters, glass tile backsplash and islands with a farm sink and dishwasher.

"One of the things we do that's unique is in 30 percent of the units we have 5×5 walk in showers with frameless glass doors and dual shower heads," Thollander said.

Bainbridge has assembled a development team that includes architect Scott+Cormia, Kimley-Horn civil engineers and landscape architect Dix.Hite Partners.

Bainbridge hopes to close on the property before the end of the year and start construction in the first quarter of 2021. The seller is Central Florida Investments, parent company of Westgate Resorts.

CFI bought the kitchy tourist attraction in 1983 and operated it for over 20 years before shutting it down and repurposing the building as a training center for Westgate employees.

GrowthSpotter reported last October the timeshare giant had applied for a demolition permit, launching a new round of speculation about the future of the property. Universal's new Epic Universe theme park, growth at Lockheed Martin and the Orange County Convention Center expansion have helped drive demand for multifamily housing in the tourism corridor on greenfield and infill sites.

"This area is completely changing after 30-plus years of no change at all," Thollander said. He said road improvements, like the Grand National and Kirkman road extensions are improving accessibility. "

California-based Legacy Partners Residential is <u>planning a 399-unit infill</u> project on the former Republic Square shopping plaza. Meanwhile, Ohiobased Edwards Communities co-developer, Silver Hills Development Inc., have filed building permits for Phase 1 of a 540-unit complex on Lakehurst Drive.

Bainbridge has completed or acquired 11 luxury communities in greater Orlando, including at Ravaudage in Winter Park and the Nona Place apartments that were sold last year for a combined \$160 million.

Bainbridge also has new communities in development now in Tyson Ranch and at Narcoossee Cove, north of Nona Place.

Have a tip about Central Florida development? Contact me at <a href="mailto:lkinsler@GrowthSpotter.com">lkinsler@GrowthSpotter.com</a> or (407)420-6261, or tweet me at @LKinslerOGrowth. Follow GrowthSpotter on Facebook, Twitter and LinkedIn.

2020 > February > 12