



## ON ECONOMIC DEVELOPMENT

BY RYAN LYNCH

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Orlando officials and executives involved with the project prepare to cut the ribbon at Amelia Court at Creative Village on July 12.

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### WESTERN MOVEMENT

# THE LARGER PICTURE

How the \$60 million Amelia Court apartments are part of a bigger workforce push

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Getting people to invest into developing businesses and space on the west side of downtown was a problem Craig Ustler wanted to help solve.

And he succeeded with at least one project that debuted this month: the \$60 million, 256-unit Amelia Court at Creative Village mixed-income housing complex in downtown. Amelia Court – which was developed through a public/private partnership between Winter Park-based Atlantic Housing Partners LLLP, North Carolina-based Bank of America Community Development Corp. and the city of Orlando – represents just one of the major investments in the 68-acre Creative Village mixed-use development.

Ustler, president of Ustler Development Inc. – whose related entity Creative Village Development LLC is the master developer of the \$1.5 billion Creative Village mixed-use development – described this project as putting “our best foot forward.”

Ustler, who had successfully developed commercial properties in the central business district, around Lake Eola and in downtown’s north corridor,

wanted to replicate that success and draw other developers to the west side of downtown – which had historic but lower-income neighborhoods that struggled to attract further investment.

“That was the ultimate thing we were trying to do: figuring out what would make real estate valuable [for businesses] on the west side,” Ustler told *Orlando Business Journal*. “With Amelia Court, it was very important for us to lead with the mixed-income housing.”

The new project will fill a need for affordable workforce housing, a factor heavily considered by companies seeking to relocate or expand. Metro Orlando has just 13 affordable, available rental homes for every 100 extremely low-income renter households, according to the Washington, D.C.-based National Low Income Housing Coalition.

Area officials are seeking ways to solve the affordable housing crisis and prevent it from getting worse. Orange County’s Housing for All Task Force has come up with some solutions, such as allowing more housing units per acre and smaller units like “granny suites.”

“When you are trying to do things at a reduced cost, competing with market investors and developers, it makes it

that much more challenging,” Shannon Nazworth, CEO of Jacksonville-based Ability Housing Inc., previously told *OBJ*. “Coming up with ways to land bank – like the community land trust that the Central Florida Foundation is working on – and things like that will go a long way toward creating systems that will make it easier to create affordable housing.”

Already Amelia Court’s first building was fully leased in the last month, while the second building is about 75% to 80% filled, Atlantic Housing Executive Vice President Scott Culp said.

Meanwhile, near Amelia Court, two other big investors – the University of Central Florida and Valencia College – also are underway on the first phase of UCF Downtown, the shared campus that is set to draw nearly 8,000 students, faculty and staff when it debuts on Aug. 26. The educational element is another piece Ustler said was important to secure.

Having the colleges located near the existing community and close to downtown’s business hub would provide the companies with a pipeline of skilled workers and promote a path to upward mobility, Falecia Williams, dean of Valencia College West and the Downtown Campus, previously told *OBJ*.

### GOING OUT OF BUSINESS

## CHARMING CHARLIE CLOSING ALL 261 STORES, INCLUDING 5 IN ORLANDO

Houston-based retailer Charming Charlie filed for Chapter 11 bankruptcy protection in Delaware on July 11, stating that it would vacate its stores by Aug. 31, reported sister paper *Houston Business Journal*. The latest filing comes after the company previously filed for Chapter 11 in December 2017, later emerging from it in April 2018 when it closed more than 100 stores, including six in Central Florida.

The second round of closures will affect the firm’s five remaining stores in Central Florida. They include ones at:

- Pointe Orlando, 9101 International Drive, Orlando
- The Florida Mall, 8001 S. Orange Blossom Trail, Orlando
- Winter Garden Village, 3267 Daniels Road, Winter Garden
- The Avenue Viera, 2281 Town Center Ave., Melbourne
- Altamonte Mall, 451 E. Altamonte Drive, Altamonte Springs



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