

## CRAIG USTLER

BY ANJALI FLUKER

**Who:** Craig Ustler, president/owner of Orlando-based Ustler Development Inc., has been with his company for about 15 years and in Central Florida's real estate development industry for 25 years. Ustler focuses on downtown and urban infill real estate development, ownership and investment with a focus on mixed-use properties and "new urbanism" type projects. He also is a member of several boards, including Old Florida National Bank, the Dr. Phillips Center for the Performing Arts and the Urban Think Foundation.

**Why he's important:** Ustler's firm is heading up the development of the \$1 billion, 68-acre Creative Village project, a downtown Orlando redevelopment that involves the now-demolished Amway Arena and surrounding area. He's currently negotiating with a major educational anchor for that project that could move construction up from 2016 to 2014. He also is slated to start construction this year on The Ivy-Residences at Health Village, the \$34 million, 230-unit apartment complex near Florida Hospital's SunRail commuter rail station. That project is being developed in partnership with Atlanta-based Wood Partners.

**What's happening in his industry now:** The evolution of transit-oriented development is growing in downtown Or-



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lando at places like Florida Hospital Health Village and Creative Village. And that will lead to a continued and significant shift toward urban living and multifamily housing.

**Benchmarks for 2013:** To deliver the Florida Hospital Health Village apartments on time and on budget; finalize the \$21 million, 135-room hotel deal for Orange Avenue and Colonial Drive in downtown Orlando; continue moving forward with the business plan and vision for Creative Village; and bring more innovative and local restaurant concepts to downtown Orlando

**Quote:** "The real estate market will get better. You just have to be prepared for the right opportunities, emphasize the value of community and make Orlando the best it can be."

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