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Craig Ustler rapidly
becoming known as

Mr. Downtown

BY ANJALI FLUKER

You can't get much out of studying Craig Ustler's facial expressions.

Stoic best describes one of the city's top developers responsible for \$112 million worth in condo, restaurant, apartment, hotel and office projects in downtown.

But start talking about building a neighborhood, and Ustler's passion becomes evident.

"The thing about development is you're your own target market," said Ustler, principal of Ustler Development Inc. and president of Urban Life Management Restaurant Group. "You get into certain businesses because you realize there are things your neighborhood doesn't have."

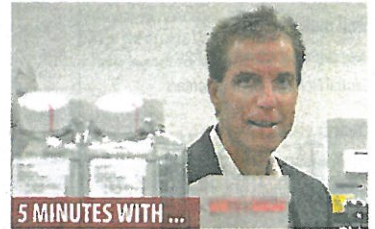
Ustler also is spearheading downtown's planned \$1 billion Creative Village, which is a redevelopment of the former Amway Arena, plus he's building the \$21 million O&C Hotel and the \$38 million The Ivy-Residences at Health Village apartment complex.

For more on Ustler and his projects that are changing the face of downtown, see Pages 26-27.

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PHOTO | JIM CARCHIDI



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Practicing what he preaches

Developer Craig Ustler has made urban development in downtown his life's work

BY ANJALI FLUKER

Craig Ustler isn't flashy, he's not a jokester and he doesn't showboat.

But catch the principal of Orlando-based Ustler Development Inc. with a room full of urban planning graduate students and you will see how his passion for creating sustainable communities has them watching him intently, hanging on his every word.

That business style — conservative, thoughtful and wanting to have a part in creating a legacy in downtown Orlando — drives everything Ustler does.

"You can't grow up in a place like College Park and not have a strong sense of community," said Ustler, 44. "If a developer wants to change the world, you have to think about where you will have the most impact."

And impact Ustler has had.

In fact, he could be considered Mr. Downtown, due to the fact that he concentrates his work and life in the central business district and surrounding enclaves.

His firm was involved in \$112 million worth of development in a 10-year span in downtown Orlando, including two mixed-use projects, two condo developments, a condo conversion and downtown's only new multi-tenant office building in 2010, during a time when development had all but stopped.

And now, he's gearing up for \$1.1 billion worth of more development, including the 68-acre Creative Village urban infill project redeveloping the former Amway Arena and surrounding area into a digital arts-focused, transit-oriented neighborhood. He also is developing a downtown hotel and The Ivy-Residences at Health Village, part of Florida Hospital's expansion tied to a planned SunRail station.

And with each project, Ustler leaves the impression of an astute business professional who is a highly educated urbanite. He's aware of leading trends in development, redevelopment and urbanism, can synthesize it all and implement best practices in downtown Orlando.

"He's a passionate downtowner,"

said Thomas Chatmon Jr., executive director of the city's Downtown Development Board and community redevelopment agency.

"He embodies all that is needed and good about downtown being able to be the best it can be," said Chatmon. "He's right on the leading edge of evolving us into a world-class developing downtown. We're blessed to have him."

Ustler learned about new urbanism while in college and saw how it could come to be in his own backyard. "Real estate development is just a byproduct of that fascination of mine. I wouldn't have been interested in running around building Walmarts, but doing something with a larger purpose meets the idea that I can leave Orlando a better place."

Ustler joined forces with friend



Chatmon



Rampy

Ustler Development Inc.

Contact: (407) 839-4070;
www.ustler.net

Phil Rampy in the early 2000s took what was then a crumbling downtown neighborhood, Thornton Park, and redeveloped it into trendy, thriving district with mix rise residential condos, restaurant offices and boutiques.

In an effort to get more restaurar groups to invest in downtown, he and Rampy also teamed with Rob Scheiwiller to launch Urban Life Manager Restaurant Group, which operates Hu and CityFish in Thornton Park, an Citrus in the Uptown area.

"Craig's a great thinker — he's ver cautious and looks at things from a sides," said Rampy, president and owr er of Olde Town Brokers. "This is ju

CONTINUED ON PAGE 27

USTLER'S PROJECTS

Craig Ustler has had a big hand in six projects throughout downtown, including mixed-use projects, brownstones, condos, restaurants and office spaces. In addition, three more projects — an apartment complex, a hotel and a mixed-use redevelopment — are coming out of the ground or are set to start construction in the coming year.

Here's where you can find his projects:

1. Thornton Park Central

Cost: \$31 million
Description: A mixed-use project with 40,000 square feet of office space, 20,000 square feet of retail space, 56 residential lofts and a 340-space parking garage
Status: Completed in 2001
Development partner: Phil Rampy

2. Eola South

Cost: \$12 million
Description: 23-unit residential condo mid-rise
Status: Completed in 2004
Development partners: Phil Rampy and Pic-ton Warlow

3. Osceola Brownstones

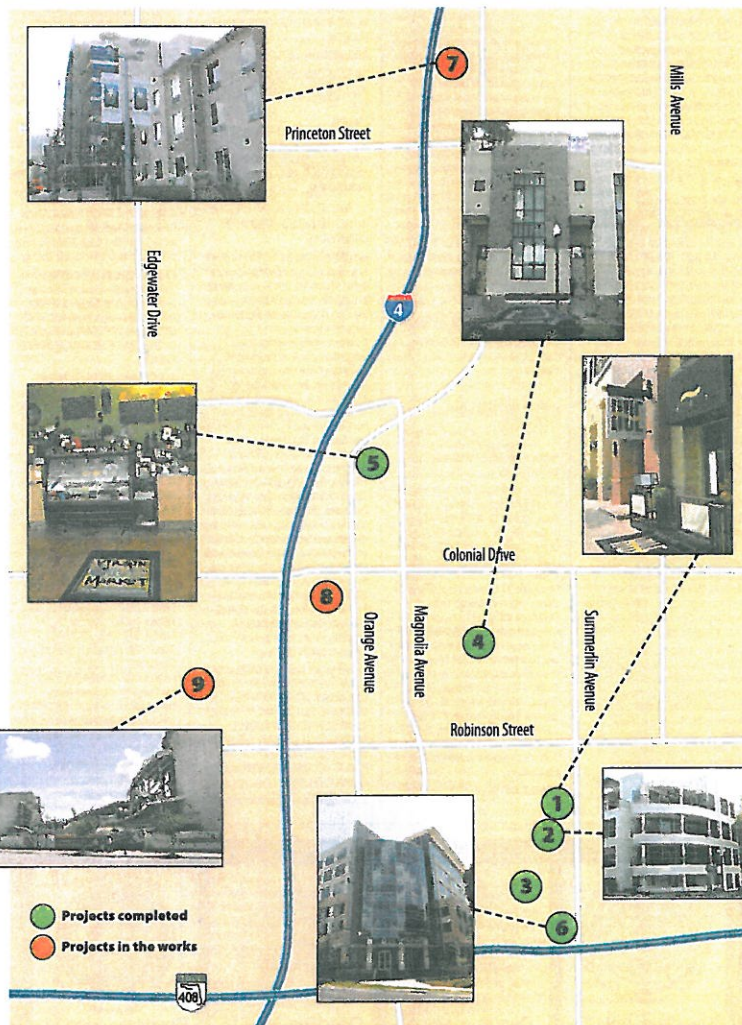
Cost: \$10 million
Description: 23-unit residential condo complex
Status: Completed in 2005
Development partner: Phil Rampy

4. Amelia Place

Cost: \$2 million
Description: Eight-unit residential condo conversion
Status: Completed in 2006

5. 801 North Orange

Cost: \$25 million
Description: A mixed-use building with 96,000 square feet of office condos, 18,000 square feet of ground-level commercial space



and a 362-space parking garage. Also Ustler Development's headquarters.
Status: Completed in 2006
Development partner: Tom Ustler

6. GAI Building

Cost: \$32 million
Description: A 105,000-square-foot office building anchored by GAI Consultants Inc.
Status: Completed in 2011
Development partner: Tom Ustler

7. The Ivy-Residences at Health Village

Cost: \$38 million
Description: A 248-unit work force apartment project that is part of the Florida Hospital Health Village expansion and tied to the under construction SunRail station
Status: Broke ground in first-quarter 2013
Development partner: Wood Partners

8. Orange & Colonial hotel

Cost: \$21 million
Description: A seven-story, 135-room hotel with 4,000 square feet of ground-floor restaurant space
Status: Scheduled to break ground in mid-2013
Development partner: Undisclosed

9. Creative Village

Cost: \$1 billion
Description: A 68-acre site that includes the now-demolished former Amway Arena and surrounding area, planned as a mixed-use development to be anchored by an educational facility and slated to draw digital media and creative firms. Project includes office/creative studios, higher education, K-12 educational residential, retail/commercial and hotel.
Status: Scheduled to start on infrastructure this year; vertical construction to begin in 2014
Development partners: America Community Development Corp. and Ustler-led Creative Village Orlando LLC

BY THE NUMBERS

Here's some data related to Craig Ustler's projects throughout downtown and its neighborhoods:

\$1.2 billion

Value of projects completed and in the works

219,000

Square footage of commercial space in projects developed with his father, Tom Ustler

1,100

Parking garage spaces he has developed

110

Residential condos developed with Phil Rampy and Picton Warlow

Source: Ustler Development Inc.

CONTINUED FROM PAGE 26

the beginning of what he's going to be able to offer the area."

Talking to Ustler for just a few minutes tells you several things about him:

- He believes in downtown. He lives in Thornton Park, has his office is on North Orange Avenue, shops at the downtown Publix, develops in the central business district and eats three times a week at Citrus or downtown stalwarts like Dexter's in Thornton Park or Virgin Olive Market.

- He's conservative — thinks "medium" instead of big when it comes to new development, which helped him avoid overextending himself and running into financial trouble during the Great Recession.

- He knows his stuff, whether it's financing, planning, engineering, site selection or construction.

- He tells it like it is.
- His work is his life.

In fact, Ustler said he can only get true down time when he leaves Orlando — choosing New York City as his home away from home, where he owns an apartment. He tries to visit at least once a month.

"My grandfather and father were a significant influence because they were in the business, but my mom taught me all about culture," said Ustler, who traveled with his mother to big cities like San Francisco and Chicago.

A good business partner for him is a company that brings in big resources and industry knowledge, but is willing to behave entrepreneurially. "I need to feel like they're a small business, like my own company," he said. "I like them to bring the industry expertise, and I can provide the micro-market expertise."

He's also starting to pass on what he's learned to the next generation. Though he doesn't have any kids of his own, he's been working with a group of urban planning graduate students from Columbia University as they look at Creative Village for their semester project. He's sat down with the students, given them insight and offered suggestions on how to make their plans even better.

He also wants Creative Village to give opportunities to residents on the west side of Orlando. And that will happen by offering educational facilities, from public schools all the way up to University of Central Florida and Valencia College.

"The quickest way to change a person's trajectory, especially a child's, is through education," Ustler said. "You ought to be able to be born in Parramore, go the local schools from pre-K to Napp Ford or magnet schools and eventually walk into a job at EA Sports."

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PHOTO | JIM CARCHIDI

Vital statistics

Craig Ustler

Title: Principal of Ustler Development Inc.; president of Urban Life Management Restaurant Group

Age: 44

Hometown: College Park

Current home: Thornton Park

College: University of Florida

First job: Appraiser

Favorite vacation spot: New York City

Community involvement: Board member for Old Florida National Bank, the Dr. Phillips Center for the Performing Arts and the Urban Think Foundation

"He's done so much for so long, and this is just the beginning of what he's going to be able to offer the area."

Phil Rampy, president and owner, Olde Town Brokers

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