



RICHARD BILBAO

✉ RBILBAO@BIZJOURNALS.COM

☎ (407) 241-2888

🐦 @RICHOB

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PHOTO | JIM CARCHIDI

MAY 9

The anticipated opening for SeaWorld Orlando Aquatica's Ihu's Breakaway Falls attraction — a tall, steep, multi-drop water slide — should boost tourists' interest in SeaWorld and the region.

▶ THE BIG NUMBER

\$127M

Total economic impact expected from the Healthcare Information & Management Systems Society (HIMSS) and Orgill Brothers Dealer Market conventions, which both were hosted in Orlando the week of Feb. 24 -March 1.
<http://biz.us/uf16t>

Ustler downtown hotel the start of

Orlando developer Craig Ustler's planned hotel at Colonial Drive and Orange Avenue earned some tax relief from the city, which approved reduced transportation impact fees on Feb. 24.



PHOTO OF CRAIG USTLER | JIM CARCHIDI

The estimated \$21 million, 138-room Residence Inn by Marriott will be the newest hotel in downtown Orlando when it's completed in 2015. The property, which qualifies as a transit-oriented development,

most likely will accommodate many travelers riding the \$1.3 billion SunRail commuter rail system, which is expected to begin running on May 1.

"Overall, the hotel market is strong. In particular, select service hotels are very popular. Within that segment, Residence Inn by Marriott is a brand leader. We did a lot of research, and Residence Inn was a very strong flag that was the 'right fit' for downtown Orlando," said Ustler, who is partnering with Pinnacle Hotel Management on the property.

He said downtown is still an underserved hotel market, especially properties that are more modern and fulfill most travelers' needs. For example, many hotels have begun to embrace more technology to keep up with the growing mobile world.

The Residence Inn should fit well in downtown Orlando, said Michael Weinberg, a hospitality industry expert at



Holliday Fenoglio Fowler LP's Orlando office. "Residence Inn is one of the most desirable brands from the broader capital markets perspective. If I were going to build anything in the current market environment today, this would be near or at the top of my list."

He said the SunRail system will increase nearby property values and encourage more area development.

Meanwhile, Weinberg said, "We are having a resurgence in the downtown investment market highlighted by Inland's acquisition of Kessler's Grand Bohemian, the purchase of the Sheraton for rebranding/repositioning and the opening of the Aloft Hotel.

"The renewed interest comes from rising demand created from the new venues in downtown like the Citrus Bowl, Amway Arena, the Dr. Phillips Performing Arts Center and the planned soccer stadium."

MEET YOUR MENTOR

BIZWOMEN MENTORING MONDAY



Keynote Broadcast Interview: **Lori Greiner**
The Warm Blooded Shark™

Lori Greiner will share her advice and insight via a broadcast interview. Lori started with one idea and turned it into a multi-million dollar international brand. She is now regarded as one of the most prolific inventors of retail products, having created over 400 products, and holds 120 U.S. and international patents. She is a star shark on the hit entrepreneurial business show, Shark Tank on ABC, where she invests in companies and helps turn dreams into a reality. She also has her own show on QVC TV for the last 16 years called Clever & Unique Creations by Lori Greiner.

Monday, April 7, 2014 • 7:30 AM-9:30 AM
Location: Hilton Orlando

bizwomen
ORLANDO BUSINESS JOURNAL

Following Lori's remarks the speed mentoring morning will consist of meetings between mentors and attendees, each lasting five minutes. Our mentors are local business experts in a variety of fields. Rotate among mentors for Q&A and review your business materials. Don't miss the unique opportunity to meet and connect with local business leaders!

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