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NEWS

Ustler Development named NAIOP's Developer of the Year for Creative Village

By LAURA KINSLER
GROWTHSPOTTER | MAR 31, 2022



Craig Ustler, president of Ustler Development, was named Developer of the Year by NAIOP for his work at Creative Village. (Red Huber / Orlando Sentinel)

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Ustler Development was named Developer of the Year Thursday night, and the company's recently completed Electronic Arts Orlando Studio in Creative Village took home the top prize for office developments at the 2022 Best of the Best awards gala hosted by NAIOP.

The 176,000-square-foot building was completed in February and is now home to the creative teams that produce some of the world's most popular video games. The five-story building is adorned by a vibrant mural from artist Don Rimx and bears a giant video screen where pedestrians will be able to watch gaming tournaments from the outdoor plaza.

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Craig Ustler told GrowthSpotter he was able to keep the project on track throughout the pandemic because the client, EA Sports, saw its own business thrive at a time when people spent more time at home gaming. It was delivered on time and on budget, and when fully occupied will bring 1,000 employees to downtown Orlando.

Last year the company, led by Ustler and Brooke Myers, also enhanced the dining options in Creative Village with the opening of Vera Asian in the UnionWest

building and **The Monroe restaurant**, which occupies 6,000 square feet on the ground floor of The Julian apartments.

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The Electronic Arts building at the Creative Village in downtown Orlando was named the Office Development of the Year by NAIOP. Workers moved into the new office building earlier this month. (Orlando Sentinel)

Ustler is also teaming up with The Allen Morris Company **to add three more buildings** — an office building, a Moxy hotel and a 26-story apartment tower — in the next phase of Creative Village. These projects will represent \$250 million in new investment.

Yvonne Baker, executive director of Florida State University's Real Estate Center, received the Lifetime Achievement Award. Baker previously held leadership positions at Franklin Street, Cushman & Wakefield, JLL and Highwoods Properties. She calls Orlando's commercial real estate industry "a creative business, a people business, a very financially rewarding business."

Baker is a former CREW Orlando president and served on NAIOP Central Florida's board for several years. In 2018 she served as president of NAIOP Florida and the following year chaired the organization's political action committee.

McCraney Property Company

was recognized for the best industrial project for Infinity Park Phase 2. The same developer won the prize in 2020 for the Phase One of the **206-acre business park on John Young Parkway**.

2020 was a banner year for the industrial market, and it was led by the delivery of Infinity Park 800 and 900 — fully leased — to FedEx and Frito-Lay, respectively. FedEx's occupancy of over 433,000 s.f. marked the largest move-in of the year.

Industrial REIT Prologis delivered a 380,510-square-foot facility in its Airport Industrial Park of Orlando, AIPO, to Imperial Paper & Bag Co. in the third quarter of 2021. That project was named Industrial Deal of the Year.



Yvonne Baker is executive director of FSU's Center for Real Estate. She earned a lifetime achievement award from NAIOP. (A.D. Thompson)

The record-breaking \$315 million sale of Orlando's Southpark Center



Prologis planning four new warehouses at AIPO industrial park

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John Young Parkway and Destination Parkway. It was developed between 2003 and 2009 and has 31 acres of available land to support future development.

Skorman Development took home a pair of awards from NAIOP for its work in the Hills of Minneola. The Orlando-based developer was recognized for the Best Multifamily Development for its 297-unit **Minneola Hills** apartment community.



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to global real estate fund **PPF Real Estate** was named Office Deal of the Year.

Cushman & Wakefield's Mike Davis, Rick Colon, Rick Brugge, and Dominic Montazemi, with support from Zach Eicholtz, Brooke Tulley, and Ryan Jenkins represented the seller, AEW Capital Management, in the transaction. The 162-acre office park is located at the intersection of

Skorman **purchased the commercial and industrial portions** of the master-planned community in August 2021 from Sun Terra Communities for \$29 million, earning the prize for Land Deal of the Year. A few months later, Kevin Skorman closed a \$21 million deal with AdventHealth for a fully entitled medical campus, where it plans to build an acute care hospital.



The developer retained 169 acres of industrial land northwest of the Hancock Road interchange and 70 acres east of the interchange with commercial and retail entitlements. Skorman said the retail would be developed in partnership with his brother-in-law, Michael Berkowitz, who is president of Miami-based **Berkowitz Development Group**.

Tavistock Development Company took home the prize a second time for Retail Development of the Year for its Lake Nona Greenwood at the corner of Laureate Boulevard and Narcoossee Road. Tavistock previously won the same award in 2020 for Boxi Park.

The new retail center houses two multi-tenant, 23,900-square-foot buildings with a variety of outparcel tenants, including a 10-pump 7-Eleven, new restaurants such as Meson Sandwiches and Tijuana Flats, service options featuring Wash City Car Wash, Bank of America, Merrill Lynch, Little Gym, Kumon Learning Center, Noire Nail Bar, and Pristine Spa.

Individual honors went to:

- Top Industrial Leasing Broker: David Murphy, CRBE
- Top Industrial Sales Broker: David Murphy, CBRE
- Top Office Leasing Broker: Darryl Hoffman, JLL
- Top Office Sales Broker: Ron Rogg, CBRE
- Top Retail Leasing Broker: James Mitchell, CBRE
- Top Retail Sales Broker: Brad Peterson, JLL
- Top Multifamily Broker: Shelton Granade, IPA
- Top Financing Broker: Michael Weinberg, Berkadia
- Top Land Transaction Broker: Andy Slowick and Margery Johnson, Cushman & Wakefield
- Top Developing Leader: Andy Slowick, Cushman & Wakefield
- Volunteers of the Year: Kirstyn Hobler, Common Sense Office Furniture, and Bob Moser, RVi Planning & Landscape Architecture

Have a tip about Central Florida development? Contact me at lkinsler@GrowthSpotter.com or (407) 420-6261, or tweet me at [@byLauraKinsler](https://twitter.com/byLauraKinsler). Follow GrowthSpotter on [Facebook](#), [Twitter](#) and [LinkedIn](#).



Laura Kinsler



Laura Kinsler is the editor of GrowthSpotter. She joined the company in 2015 as Osceola County reporter after a 15-year career at the Tampa Tribune. A proud graduate of the University of Georgia's Grady College of Journalism & Mass Communication, Laura follows the Georgia Bulldogs religiously.

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