



THE CURRENT

1111 N ORANGE AVENUE

Presented by:



Bishop Beale Duncan
COMMERCIAL REAL ESTATE

In partnership with:

ouc 
The Reliable One

table of CONTENTS

- 1 INTRODUCING THE CURRENT
- 2 PROPERTY OVERVIEW
- 3 THE HISTORY
- 3 DEMOGRAPHICS
- 4 LOCATION OVERVIEW
- 5 MARKET OVERVIEW
- 6 TRANSPORTATION
- 7 PROPERTY IMAGES
- 8 NON-DISCLOSURE AGREEMENT
- 9 CONTACT

BBDRE Project TEAM



Jill Rose
Senior Vice President
(407) 734.7204
Jill@BBDRE.com



JP Beaulieu, CCIM, CLS
Vice President
(407) 734.7201
JP@BBDRE.com



Michael F. Beale, CCIM
Principal
(407) 734.7208
Mike@BBDRE.com

Although the information contained herein was provided by sources believed to be reliable, Bishop Beale Duncan makes no representation, expressed or implied, as to its accuracy and said information is subject to errors, omissions or changes.



THE CURRENT

(n.) A flow of electric charge | (adj.) A passing from one to another |
(adj.) Prevalent + belonging to present time

POWER PLANT | START OF A NEW ERA | THE MOST RELEVANT

DOWNTOWN ORLANDO

INTERSTATE - 4

1111 N ORANGE AVENUE

ORLANDO HISTORIC POWER PLANT

Created on behalf of a partnership between the Orlando Utilities Commission and Bishop Beale Duncan, The Current is one of the most iconic mixed-use development projects in downtown Orlando. Built in 1923, this Italian Palazzo Revival style building housed Orlando's first power plant. The Current has become one of the most anticipated new projects in the growing landscape of the Ivanhoe District.

Located at the Gateway to Downtown, the site holds unparalleled access to a mix of the urban core, a robust and growing employment base and established retail. With outstanding walkability to surrounding restaurants and entertainment venues, as well as a thriving business community and renowned medical centers, The Current encompasses the best Orlando has to offer.



PROPERTY OVERVIEW

The building is in the nationally recognized Ivanhoe Village Main Street District. Orlando has several designated Main Street Districts but this one is special. Some call it Orlando's "Indie" district. There is a unique energy and vibe to this area that cannot compare to others. The district is well programmed annually with some of the highest attended events including Jingle Eve, monthly bike tours, and Virginia Drive Live.

The district is surrounded by some of Orlando's most eclectic neighborhoods with varying age demographics from single millennials to Gen Z couples with no kids to Gen X families with strong incomes. The district is walkable and has attracted not only some of the top restaurants, art galleries, craft cocktail bars and bottle shops, but has also just attracted two large multifamily residential projects that have risen from the shores of Lake Ivanhoe in just the past 2 years. Those projects alone have added an additional 1,200 residential units to this already vibrant area. In addition, one of Central Florida's largest employers, Adventist Health, has their main hospital campus within a reasonable walking distance to the project.

The location of the building, in one of the highest sought-after Main Street Districts, coupled with the views of Lake Ivanhoe and Lake Highland is unmatched. The sheer visibility and stature of this building separates it not only from the local competition, but most likely Nationally as well. It is one of the most recognized assets seen while traveling through Orlando via Interstate 4, especially during the holiday season.

PROPERTY FEATURES

| | | | |
|----------------|----------------------|-----------------|--------------------------------|
| PRICING: | Call for Details | AREA PROXIMITY: | 5 Mins to Advent Health Campus |
| LAND SIZE: | 2.05 AC 89,505 SF | | 4 Mins to Downtown Orlando CBD |
| BUILDING SIZE: | 61,938 SF | | |
| ZONING: | P/T | N ORANGE AVE: | 18,900 AADT |
| FRONTAGE: | 659' on N Orange Ave | INTERSTATE 4: | 158,000 AADT |
| JURISDICTION: | City of Orlando | MAGNOLIA AVE: | 16,000 AADT |
| PARCEL ID: | 23-22-29-2552-00-061 | | |

THE HISTORY

In 1922, the City of Orlando built the \$90,000 Lake Ivanhoe Power Plant that resided in the 1111 N. Orange Avenue building until 1958 when it was decommissioned. Some know it is as former Orlando Ballet building or the former Dr. Phillips Performing Arts building. It was designed in an Italian Palazzo Revival style which was pretty typical in the 1920's. Completed in 1923 and constructed primarily of brick and tile, it had a beautiful hip roof covered in red ceramic tile. It was put into operation in 1924 to serve the then 2,800 customers. In 1926, a brick and concrete addition was added. The building was essentially broken up into 3 bays. The northern bay was a series of wooden casement windows located above Roman arched windows that almost touched the ground creating an abundance of natural light. The middle bay served as the main entrance and was decorated with a bullseye window above. The southernmost bay also comprised of casement windows and blind arches. The building was and has remained one of the most architecturally significant buildings in our community.



Image: Ivanhoe Power Plant

In Spring of 1987, the Orlando City Council, upon recommendation of the Historic Preservation Board, designated the building a Historic Landmark. This designation has important significance relative to re-development or adaptive re-use for the designated building. There are general standards that need to be followed. Those include:

- Every reasonable effort shall be made to provide a compatible use for a property which requires minimal alteration of the building, structure, or site and its environment, or to use a property for its originally intended purpose.
- The distinguishing original qualities or character of a building, structure, or site and its environment shall not be destroyed. The removal or alteration of any historic material or distinctive architectural features shall be avoided when possible.
- All buildings, structures, and sites shall be recognized as products of their own time. Alterations that have no historical basis and which seek to create an earlier appearance shall be discouraged.
- Changes which may have taken place in the course of time are evidence of the history and development of a building, structure, or site and its environment. These changes may have acquired significance, and this significance shall be recognized and respected.
- Distinctive stylistic features or examples of skilled craftsmanship which characterize a building, structure, or site shall be treated with sensitivity.
- Deteriorated architectural features shall be repaired rather than replaced, wherever possible. In the event replacement is necessary, the new material shall match the material being replaced in composition, design, color, texture, and other visual qualities. Repair or replacement of missing architectural features shall be based on accurate duplications of features, substantiated by historic, physical, or pictorial evidence rather than on conjectural designs or the availability of different architectural elements from other buildings or structures.
- The surface cleaning of structures shall be undertaken with the gentlest means possible. Sandblasting and other cleaning methods that could damage the historic building materials shall be discouraged.
- Every reasonable effort shall be made to protect and preserve archeological resources affected by, or adjacent to any project.
- Contemporary design for alterations and additions to existing properties shall not be discouraged when such alterations and additions do not destroy significant historical, architectural or cultural materials, and such design is compatible with the size, scale, color, material, and character of the property, neighborhood or immediate environment.
- Contemporary design for new construction shall not be discouraged when such new construction is compatible with the size, scale, color, material, and character of the property, neighborhood or immediate environment.
- Wherever possible, new additions or alterations to structures shall be done in such a manner that if such additions or alterations were to be removed in the future, the essential form and integrity of the structure would be unimpaired.

DEMOGRAPHICS

1111 N ORANGE AVENUE

Ivanhoe Village is dedicated to meaningful, long-term revitalization of Orlando's cultural district, its abounding history, community aesthetic, and local business prosperity through a collaborative cooperation and synergy with our businesses, residents, and partners. Its offbeat, authentic, crave-able, bikeable side—the culturally casual side that weaves together art museums and renegade retro retailers.

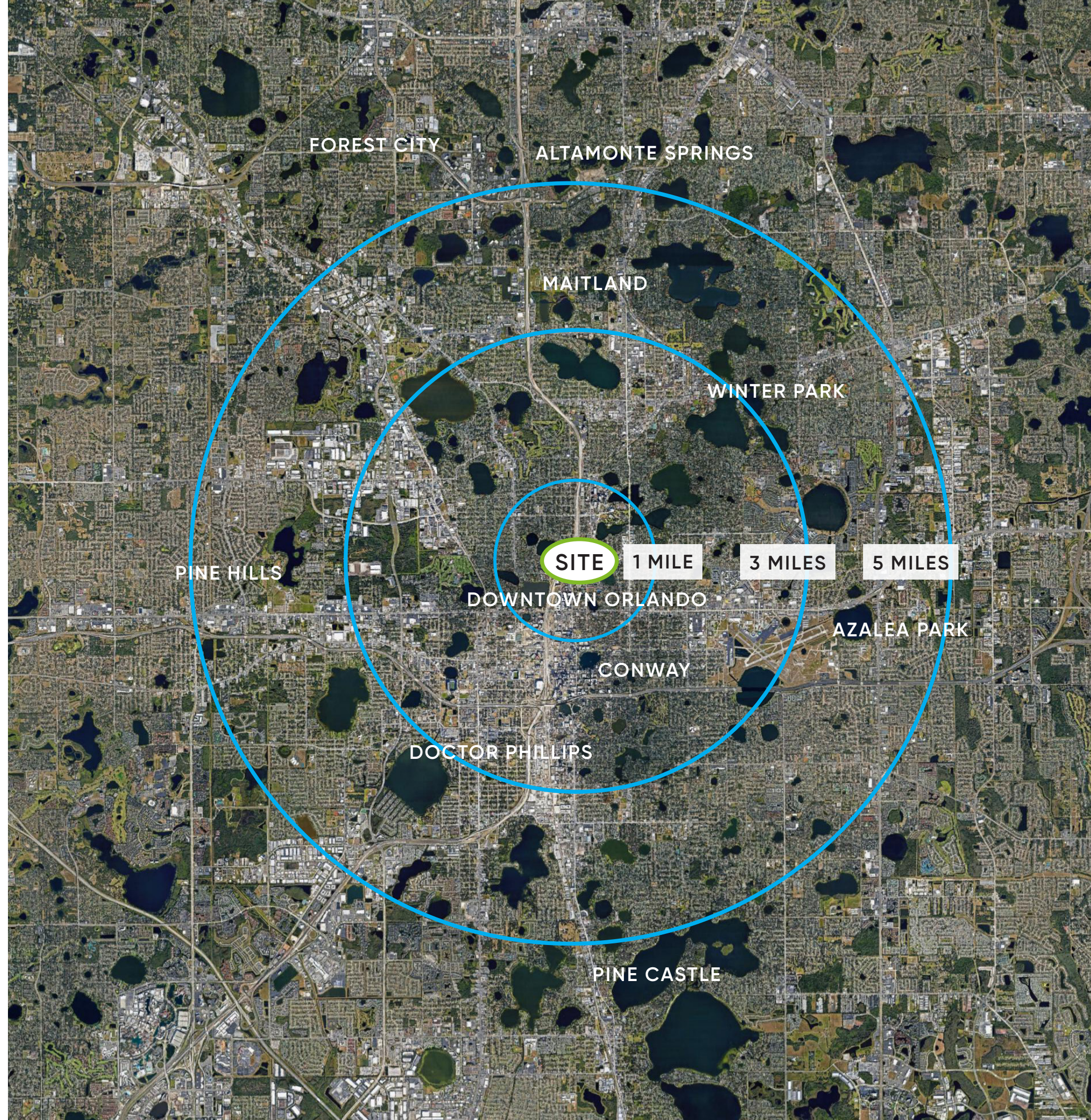
1 Mile



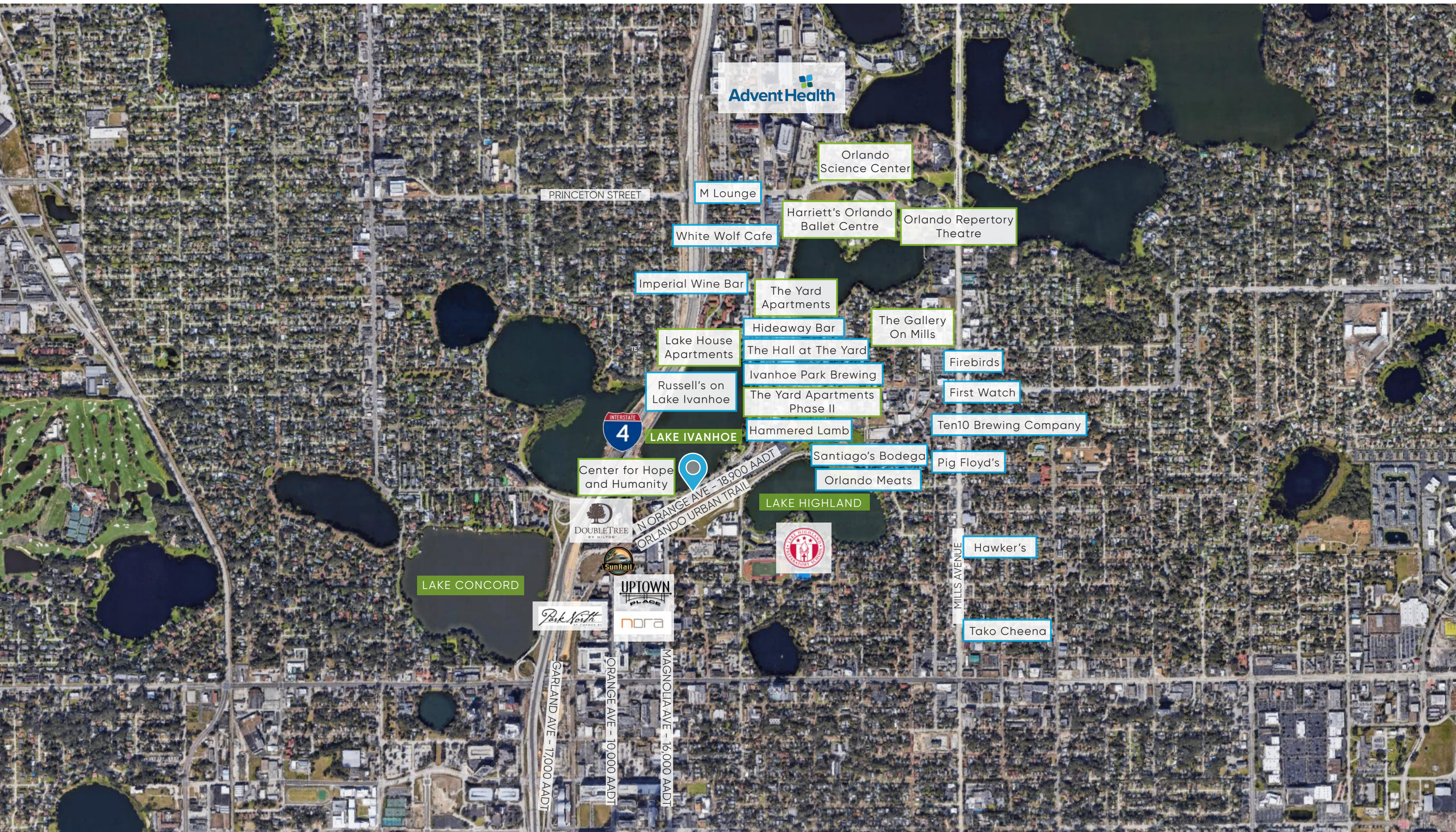
3 Miles



5 Miles



| LOCATION OVERVIEW



AN ORLANDO MAIN STREET

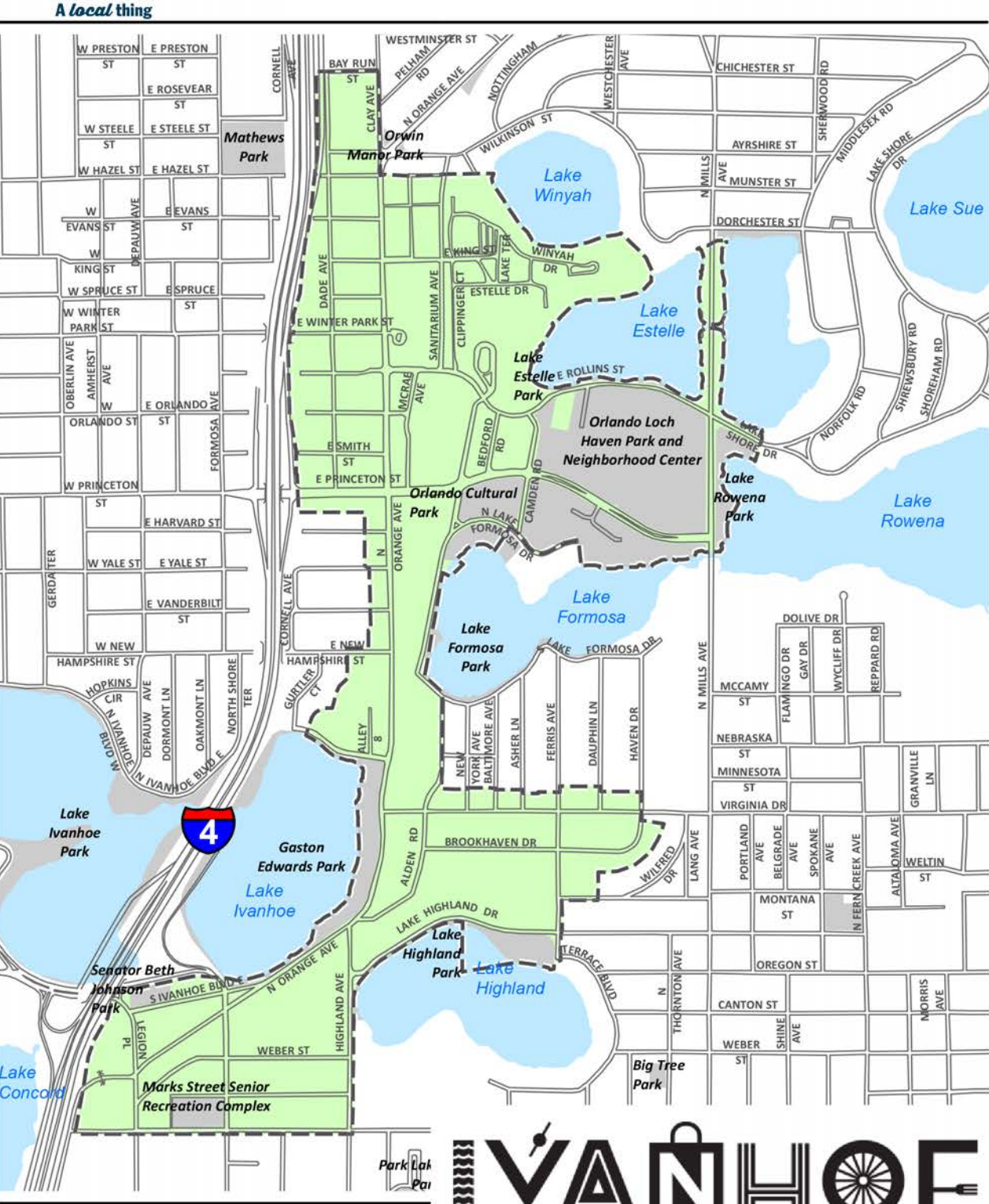
Nestled in one of Orlando's most treasured historic neighborhoods and anchored by beautiful Lake Ivanhoe, Ivanhoe Village is filled with antique stores, art galleries, design centers, master craftsmen, restaurants and retail shops. Ivanhoe Village has something for everyone, including outdoor dining, a vintage record shop, a bike shop, jewelry, makerspaces and more located in one district on the northern edge of Downtown Orlando.

The buildings are oriented in a traditional pattern of small-scale one- and two-story storefront buildings facing the street, along sidewalks emphasizing pedestrian access. Most buildings display characteristics of the Art Deco style with streamlined curves and forms that articulate the façade. Entrance to this district is marked by a replica Statue of Liberty poised in an island of tropical plantings and flowers.

This district is reinventing itself to include Ivanhoe Row, Virginia Drive, Loch Haven Cultural Park and AdventHealth Health Village. The district is home to AdventHealth, Orlando International Fringe Theatre Festival, The Orlando Ballet, The Ronald McDonald House, Orlando Museum of Art, Orlando Science Center, The Mennello Museum of American Art and Orlando Shakespeare Theatre.



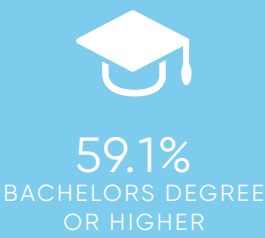
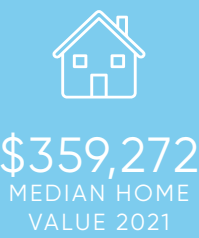
Ivanhoe Village Main Street Program



1 MILE RADIUS BUSINESS GROWTH



1 MILE RADIUS RESIDENTS



CULTURAL CORRIDOR

ORLANDO, FLORIDA



DR. PHILLIPS CENTRE FOR PERFORMING ARTS

Dr. Phillips Centre is a \$383 million state-of-the-art performing arts center in Downtown Orlando. Phase I featured the 2,700-seat Walt Disney Theater and the 300-seat Alexis & Jim Pugh Theater. The \$228 million Phase II broke ground in March 2017 and added the 1,700-seat Steinmetz Hall.



AMWAY CENTER

The Amway Center is a \$480 million state-of-the-art facility with capacity of more than 20,000 seats, the Amway Center has hosted countless concerts and sports events, including the NBA All-Star Game and the NCAA Basketball Tournament.



ORLANDO CITY SOCCER STADIUM

Orlando City Stadium is a \$155 million, 25,500-seat soccer-specific stadium. It is 100% privately funded and home to Orlando City (MLS) and Orlando Pride (NWSL).



DOWNTOWN ORLANDO

Downtown Orlando is the heart of Central Florida's diverse emerging economy. It is the hub for finance, government, and commerce. Under the leadership of Mayor Dyer, the City serves these industries by creating a business and quality of life environment that supports the entire region.



SPORTS ENTERTAINMENT DISTRICT

The Orlando Magic's Sports Entertainment will expand on Orlando's growing entertainment venues. With plans for retail, office, hotel and residential, this much anticipated project is set to break ground in late 2021.



CREATIVE VILLAGE

Creative Village will be a sustainable neighborhood development that knits together office spaces, a higher education space, 1,500 residential units, 1,500 student housing beds, retail/commercial space and 225 hotel rooms. A portion of this has been completed.



ALTA HEALTH VILLAGE

Completion date of 2022, Health Village is home to AdventHealth's healthcare and life sciences innovation district and proximate to College Park, Ivanhoe Village, Mills 50, Downtown Orlando, and Winter Park.



HARRIETT'S ORLANDO BALLET CENTRE

A historic gift totaling \$7.5 million from longtime Orlando Ballet supporter Harriett Lake made this project possible, along with the support and generosity of the Orlando community. Paired with a landmark \$4 million gift from Orange County's tourist tax development (TDT) dollars, and \$500,000 from its cultural facilities-grant program, fully funded the building at the start of construction.



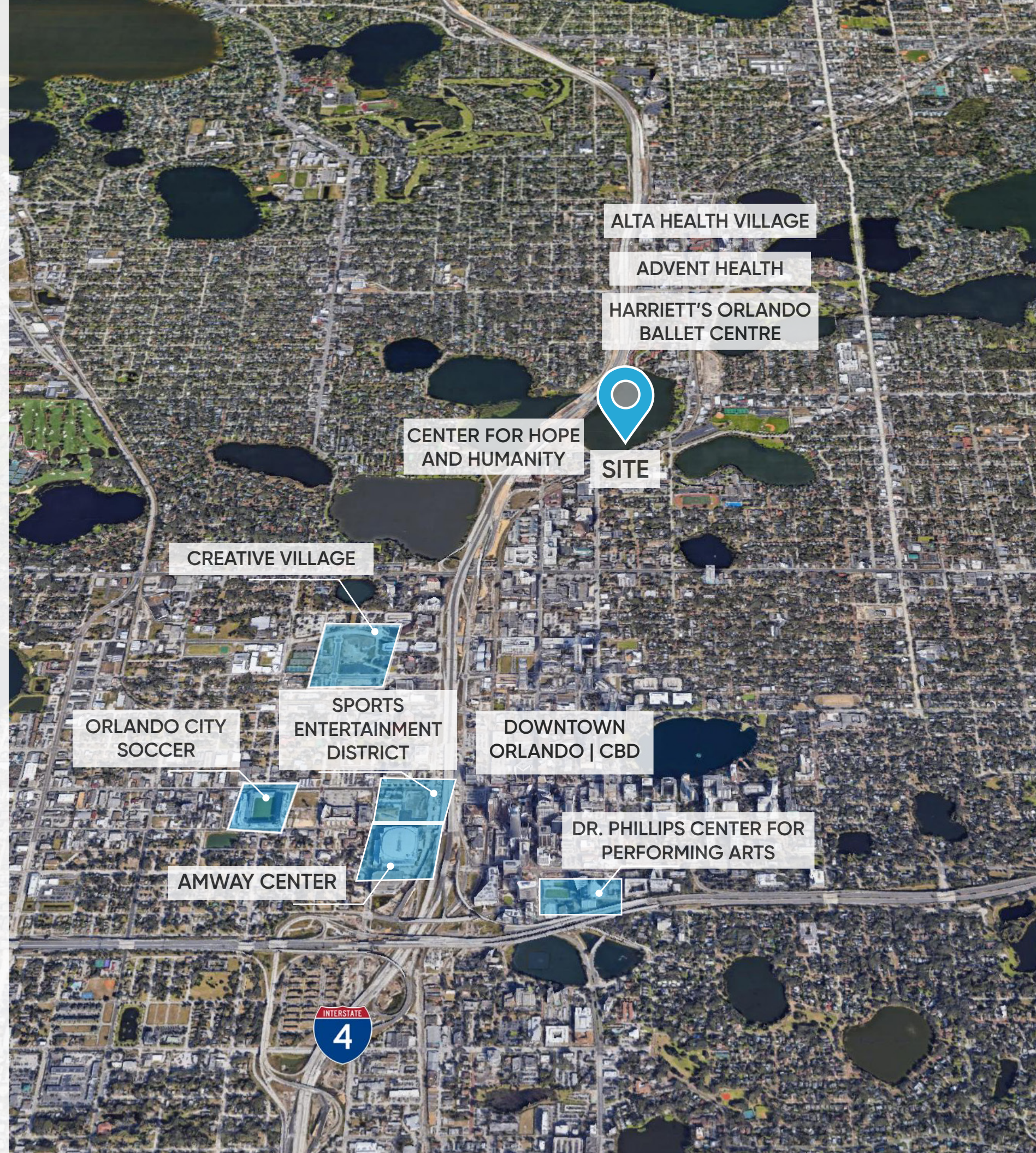
ADVENT HEALTH

Advent Health is the #1 hospital in greater Orlando, ranked in 3 specialties in 2021 - 2022. Formerly Florida Hospital Orlando, Advent Health is one of Florida's most comprehensive private, not-for-profit healthcare organizations.



CENTER FOR HOPE AND HUMANITY

The Holocaust Memorial Resource & Education Center for Hope and Humanity has partnered with USC Shoah Foundation to be a partner in the development of the new Holocaust museum to be located in downtown Orlando. The new museum will be 40,000 square feet. It will begin construction Q1 2022 and completed by 2024.



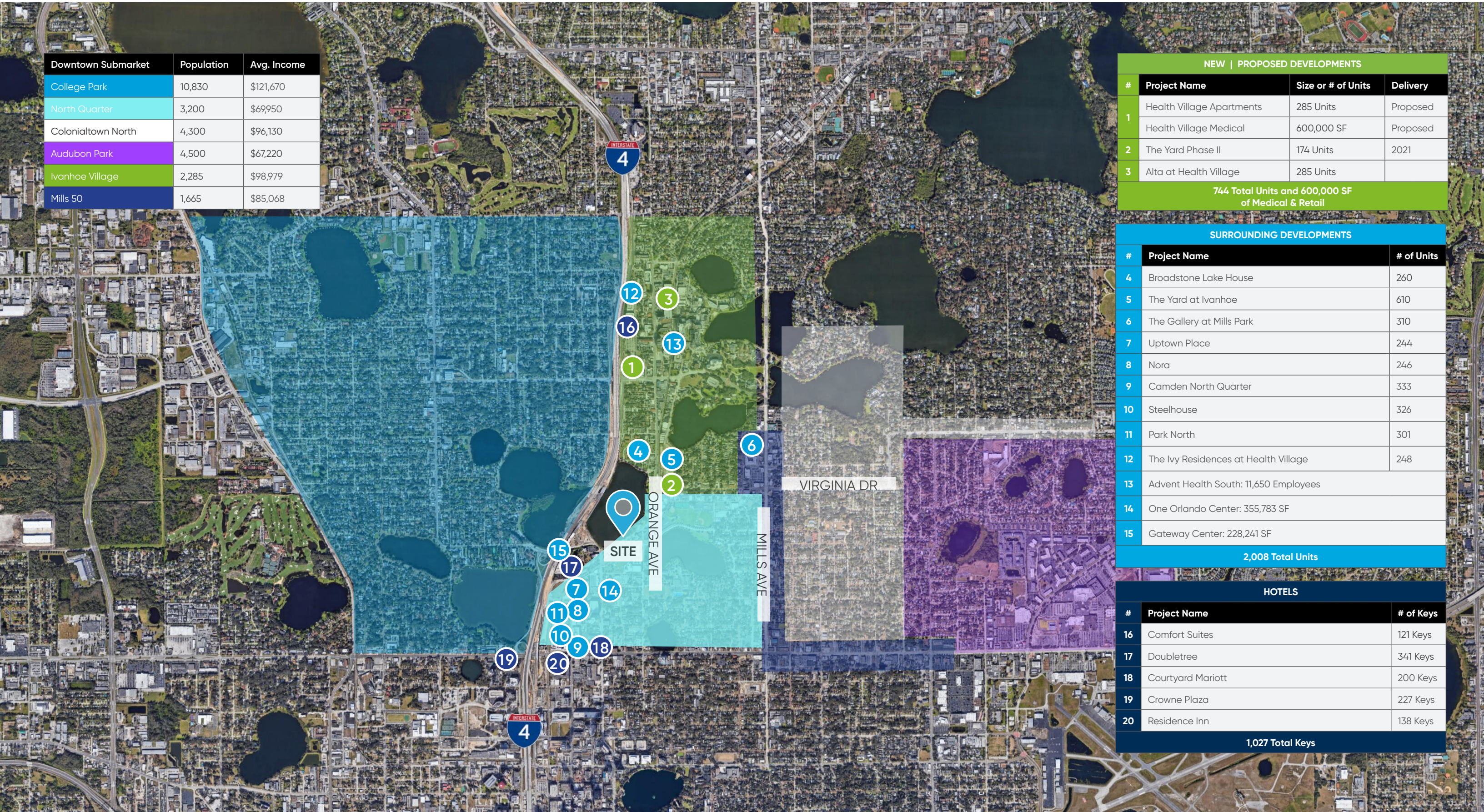
| MARKET OVERVIEW

| Downtown Submarket | Population | Avg. Income |
|--------------------|------------|-------------|
| College Park | 10,830 | \$121,670 |
| North Quarter | 3,200 | \$69,950 |
| Colonialtown North | 4,300 | \$96,130 |
| Audubon Park | 4,500 | \$67,220 |
| Ivanhoe Village | 2,285 | \$98,979 |
| Mills 50 | 1,665 | \$85,068 |

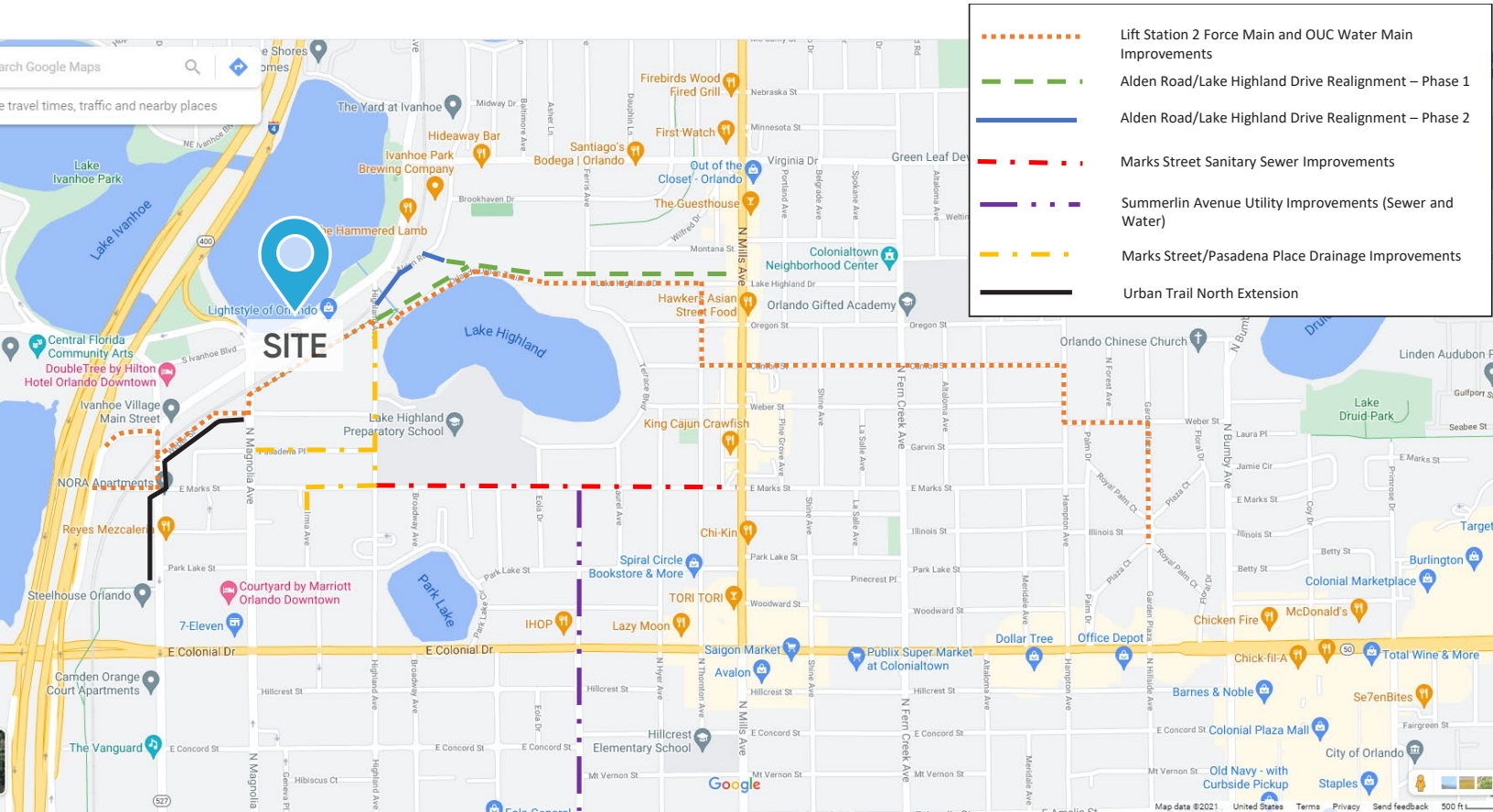
| NEW PROPOSED DEVELOPMENTS | | | |
|--|---------------------------|--------------------|----------|
| # | Project Name | Size or # of Units | Delivery |
| 1 | Health Village Apartments | 285 Units | Proposed |
| | Health Village Medical | 600,000 SF | Proposed |
| 2 | The Yard Phase II | 174 Units | 2021 |
| 3 | Alta at Health Village | 285 Units | |
| 744 Total Units and 600,000 SF of Medical & Retail | | | |

| SURROUNDING DEVELOPMENTS | | |
|--------------------------|---------------------------------------|------------|
| # | Project Name | # of Units |
| 4 | Broadstone Lake House | 260 |
| 5 | The Yard at Ivanhoe | 610 |
| 6 | The Gallery at Mills Park | 310 |
| 7 | Uptown Place | 244 |
| 8 | Nora | 246 |
| 9 | Camden North Quarter | 333 |
| 10 | Steelhouse | 326 |
| 11 | Park North | 301 |
| 12 | The Ivy Residences at Health Village | 248 |
| 13 | Advent Health South: 11,650 Employees | |
| 14 | One Orlando Center: 355,783 SF | |
| 15 | Gateway Center: 228,241 SF | |
| 2,008 Total Units | | |

| HOTELS | | |
|------------------|--------------------|-----------|
| # | Project Name | # of Keys |
| 16 | Comfort Suites | 121 Keys |
| 17 | Doubletree | 341 Keys |
| 18 | Courtyard Marriott | 200 Keys |
| 19 | Crowne Plaza | 227 Keys |
| 20 | Residence Inn | 138 Keys |
| 1,027 Total Keys | | |



| TRANSPORTATION



LIFT STATION 2 FORCE MAIN AND OUC WATER MAIN IMPROVEMENTS

Project includes the construction of new sanitary force main, potable water main, raw water main, gravity sewer improvements and OUC electric duct bank for portions of the alignment. This project also includes the Alden Road Phase 1 improvements which involve realigning the Urban Trail and abandoning a portion of Lake Highland Drive.

Anticipated Schedule:
Out to bid: 12/21
Contract award: 3/22
Notice to proceed: 4/22
Duration: 30 months

ALDEN ROAD/LAKE HIGHLAND DRIVE REALIGNMENT –PHASE 1

Part of the Virginia/Lake Highland Strategic Plan, the Phase 1 project will include abandoning the southwest portion of Lake Highland Drive, realigning the west end of the remaining Lake Highland Drive and installing a temporary cul-de-sac, relocating the Urban Trail to the location previously occupied by Lake Highland Drive and restoring Lake Highland Drive from Ferris Ave. to Mills Ave as a brick roadway.

Anticipated Schedule:
To be constructed with the LS 2 Force Main and Water Main Improvements project. Timing for this phase of construction will depend on how this work is scheduled within the overall contract.

ALDEN ROAD/LAKE HIGHLAND DRIVE REALIGNMENT –PHASE 2

Phase 2 of the Alden Road project continues the improvements started in Phase 1. Lake Highland Drive will be extended from the temporary cul-de-sac installed in Phase 1 to connect with Alden Road. Alden Road will be realigned to connect with Highland Avenue after the Lake Highland Preparatory School parking lot is relocated further southeast.

Anticipated Schedule:
Out to bid: 7/22
Contract award: 10/22
Notice to proceed: 11/22
Duration: 12 months

URBAN TRAIL NORTH EXTENSION

The Urban Trail North Extension is part of the Urban Trail Gap project. Trail improvements are planned for the Weber Street right of way and are in direct conflict with the future Lift Station 2 force main. Staff is working with the Trail contractor, Gibbs and Register, to negotiate a change order allowing Gibbs and Register to install a portion of the force main and minimize the conflict. The schedule is dependent on the availability of materials.

MARKS STREET SANITARY SEWER IMPROVEMENTS

Replacement of the sanitary sewer system and laterals on Marks Street, from Highland Avenue to Mills. This project will also include replacement of the existing water main through the same corridor. The project will also replace ADA deficient sidewalks and reconstruct the roadway from curb to curb.

Anticipated Schedule:
This project will be constructed after the completion of the LS 2 Force Main and OUC Water Main Improvements project (late 2024) as it requires the new force main to be in service before the work can begin.

Duration: 15–18 months

SUMMERLIN AVENUE UTILITY IMPROVEMENTS (SEWER AND WATER)

The Summerlin Avenue project involves replacing gravity sewer main lines and laterals, water mains, and storm water piping through the project area. The project will also replace ADA deficient sidewalks and reconstruct the roadway from curb to curb.

Anticipated Schedule:
Out to bid: 1/22
Contract award: 4/22
Notice to proceed: 5/22
Duration: 18 months

MARKS STREET/PASADENA PLACE DRAINAGE IMPROVEMENTS

Anticipated Schedule:
Out to bid:
Contract award:
Notice to proceed:
Duration: months

| TRANSPORTATION

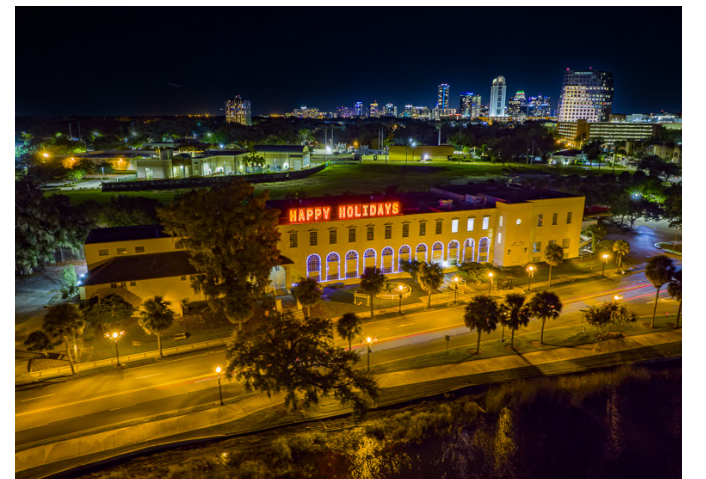
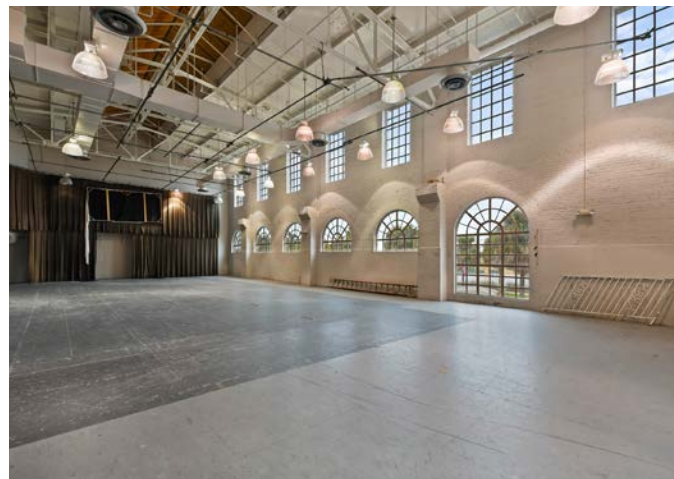
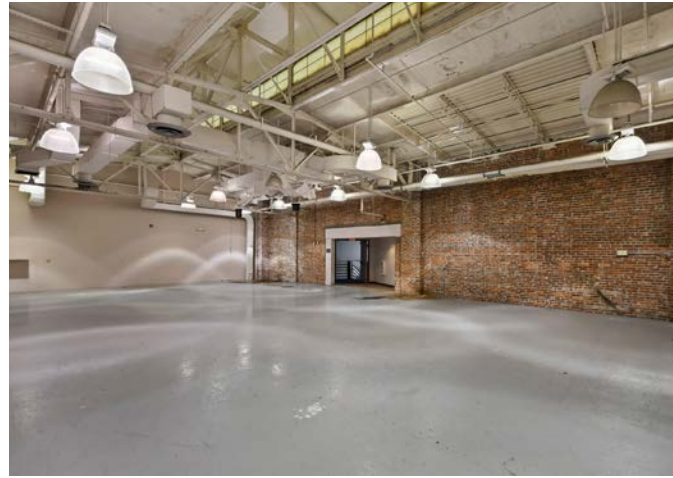


SERVING AS THE GATEWAY TO DOWNTOWN ORLANDO

For More Information Please Visit: <https://www.golynx.com/maps-schedules/routes-schedules.html>



| PROPERTY IMAGES



CONFIDENTIALITY AGREEMENT

CONFIDENTIALITY AGREEMENT

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your own limited use in considering whether to pursue negotiations to acquire property located at 1111 N Orange Ave, Orlando FL 32804, having a parcel ID of 23-22-29-2552-00-061 ("the Property"), located in Orange County, Florida.

This memorandum, which contains brief selected information pertaining to the business and affairs of the property, has been prepared by Bishop Beale Duncan Realty, LLC. This memorandum does not purport to be all-inclusive or to contain all the information, which a prospective purchaser may desire.

Information provided by Bishop Beale Duncan Realty, LLC is from sources deemed reliable. Neither the Owner, nor any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of this memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto.

Prospective purchasers should conduct their own independent due diligence, including but not limited to financial, engineering and environmental inspections, to determine the condition of the Property. All inspection requests are to be coordinated through Bishop Beale Duncan Realty, LLC.

By acknowledgment of your receipt of this memorandum, you agree that the memorandum and its contents are confidential, that you will hold and treat it in the strictest of confidence, and that you will not use or permit to be used this memorandum or its contents in any fashion or manner detrimental to the interest of Owner. Photocopying or other duplication is strictly prohibited. It is understood by all parties that this offering and any and all documents related to the property shall remain confidential. Upon receipt and acceptance of this Confidentiality Agreement, Buyer's Agent and/or Buyer will be given instructions to download additional property related information.

Bishop Beale Duncan Realty, LLC is acting as an agent of the Owner, is representing the Owner, and will be compensated by the Owner in the event of a transaction. A Cooperating Broker representing a formally registered purchaser shall be paid a cooperating broker commission in an amount not to exceed two percent of the purchase price per a separate agreement upon Closing.

THE OWNER EXPRESSLY RESERVES THE RIGHT AT ITS ABSOLUTE DISCRETION TO ACCEPT OR REJECT ANY OFFER AND, IN ANY EVENT, NO OFFER SHALL BE DEEMED TO BE ACCEPTED BY OWNER UNTIL A PURCHASE AND SALE AGREEMENT HAS BEEN EXECUTED BY THE OWNER AND PROSPECTIVE PURCHASER.

THIS CONFIDENTIAL MEMORANDUM SHALL NOT BE DEEMED A REPRESENTATION OF THE STATE OF AFFAIRS OF THE PROPERTY OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE PROPERTY SINCE THE DATE THIS MEMORANDUM WAS PREPARED.

If you do not wish to pursue negotiations leading to this acquisition, or if in the future you discontinue such negotiations, you agree to return any materials to Bishop Beale Duncan Realty, LLC.

SIGNATURE

DATE

PRINT NAME

COMPANY NAME

EMAIL

PHONE NUMBER

BROKER (YES / NO):

IF BROKER, PURCHASER BEING REGISTERED:_____



ORLANDO HISTORIC LANDMARK (1987)

For more information:

JILL ROSE

JILL@BBDRE.COM

O: (407) 734.7204

M: (407) 625.4510

JP BEAULIEU, CCIM, CLS

JP@BBDRE.COM

O: (407) 734.7201

M: (407) 590.7876

MICHAEL F. BEALE, CCIM

MIKE@BBDRE.COM

O: (407) 734.7208

M: (407) 616.9554

TO VIEW PROPERTY WEBSITE:

