



DEVELOPER OF THE YEAR



BY ANJALI FLUKER
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Craig Ustler doesn't believe in do-overs.

The president of Ustler Development Inc. – dubbed “Mr. Downtown” – knows the work done in his industry is never perfect, but there's plenty of opportunity to keep learning and improving. That's why working on the overall plan for downtown Orlando's \$1.5 billion, 68-acre mixed-use Creative Village development has been an eight- or nine-year effort thus far. Ustler's related Creative Village Development LLC is the project's master developer.

Creative Village has been described as being a “launch pad” for innovation, and for many years, the public has seen only sketches, maps and renderings. But this year, it's finally becoming a reality. In fact, we're just about a month or so away from the debut of the development's anchor: the UCF Downtown shared campus of the University of Central Florida and Valencia College.

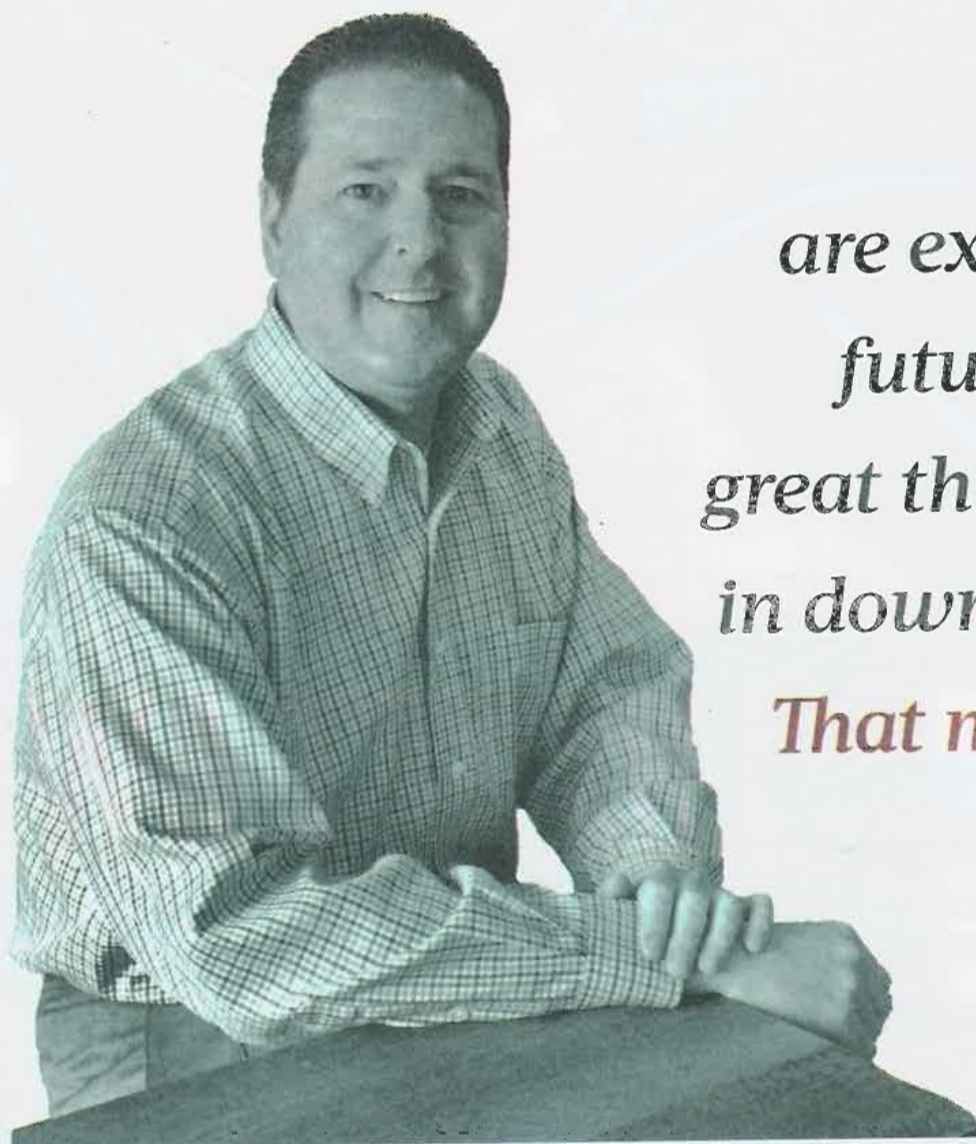
Creative Village also has attracted other private developers. Dallas-based Mill Creek Residential Trust plans to break ground early next year on Modera at Creative Village, a nearly \$90 million complex with 292 luxury apartment units, 11,000 square feet of ground-level retail and integrated parking at the southeast corner of Amelia Street and Chatham Avenue. And Winter Park-based Atlantic Housing Partners LLLP on July 12 opened its \$60 million, 256-unit Amelia Court at Creative Village mixed-income community.

And there's more to come, including an office and a central park.

Though Creative Village commands most of Ustler's attention, it's not his only project. Ustler Development also teamed with Atlanta-based Wood Partners to build the \$75 million, 285-unit Alta at Health Village apartment complex near AdventHealth's main campus and the SunRail commuter train station in north Orlando.

The developers are “well into the design phase,” Ustler said. He expects to close on the purchase of the roughly 2.2-acre site by year's end and start construction early next year.

Here, Ustler shares more with Orlando Business Journal about the



JIM CARCHIDI

“[The students] are excited about the future and they see great things happening in downtown Orlando. That makes this fun.”

CRAIG USTLER

Title: President, Ustler Development Inc.

Age: 50

Employees: 4

Website: ustler.net

Favorite restaurants: Soco and Reyes Mezcaleria

What was a major roadblock you faced? There were some preliminary challenges with state funding for UCF Downtown when former Florida Gov. Rick Scott vetoed the original funding request. UCF developed a better plan that involved private fundraising and philanthropy coupled with university dollars and state funds. This three-pronged approach was a better path forward and is how UCF's main build-



BAKER BARRIOS ARCHITECTS

Rendering of Creative Village's planned “Parcel M Apartments”

What's been the most fun for you in the last year? Seeing the vision come to life. The scale and mass of the actual buildings is something you think about, but it is fun to see the construction progress. Past that, I think about the college students I've talked to and the kids in Parramore. They are excited about the future and they see great

What's next for Creative Village? We are looking forward to starting construction for Central Park in late 2019 or early 2020. This is a 2.5-acre park that is a key piece of Creative Village. On Parcel U, Modera at Creative Village by Mill Creek Residential should start construction in 2020. This is the first third-party [private] developer in Cre-