

Finding the Ideal Location for a New Attraction

CHALLENGE

In December 2019, the International Skydiving Museum & Hall of Fame and affiliated partners engaged NAI Realvest to identify and acquire property in Central Florida to develop their new 2-story facility and two additional indoor wind tunnels. One wind tunnel would be a traditional vertical indoor wind tunnel, while the other would be a state-of-the-art horizontal wingsuit wind tunnel, the first of its kind in the US and only the second worldwide. The initial idea hoped to capitalize on tourism in Orlando to increase traffic and create more exposure for both the museum and the wind tunnels. Skydiving's boom in popularity would potentially draw enthusiasts to the area and increase lodging, entertainment and transportation industries' utilization.

ACTION

Understanding that Kissimmee and the areas surrounding Orlando would check all the boxes for the facility and their three major building units, NAI Realvest's Jason G. Toll, MiCP, Senior Vice President, started work on the land acquisition assignment. After touring over 30 properties, a 4-acre site in Kissimmee, Florida, near other major tourist attractions and hotels was identified. The proposed property is adjacent to an apartment development and is across US Hwy 192 from the Orange Lake Golf Resort. Having found an ideal location, the pre-application to the Osceola County planning staff was the initial step in the approval process. With the close proximity to the apartments, it became essential to ensure both wind tunnel facilities could run at capacity and stay within the County's ordained noise limits before the deal could proceed.



RESULTS

Jason was pivotal in closing the deal. Upon initial site inspection, it was clear the lots were the perfect locale for the museum and wind tunnels. Toll's relationship-building experience created a seamless connection between his clients and the seller, Cantero Holdings, LLC. This relationship allowed for the appropriate time needed to get the proper sound testing and site planning prepared by the engineers for the wind tunnels and keep the deal alive while the pre-application process went through the necessary due diligence of Osceola County.

- Partnered with some of the best engineers in the business, NAI Realvest and its client provided data to Osceola County proving both wind tunnels on the site would indeed be able to operate within the posted county noise ordinance, a huge win.
- Over the seven months from the contract effective date, Toll created a collaborative relationship between the buyers and seller to produce harmonious and effective development approval planning for all parties involved despite the additional challenges provided by the pandemic.
- In November 2020, the deal closed with the required Osceola County approval for \$3.9 Million. The anticipated site will host tourists, skydiving enthusiasts, and some of the top skydiving teams and professionals in the sport for training upon completion.

TESTIMONIAL

"Lots of brokers can dazzle you at the beginning of a site search. The real pros hang in there throughout the inevitable ups and downs of a search and transaction. Jason did exactly that. He was tireless in his efforts, never relenting as we worked together. Jason was always responsive and at times served as the voice of reason to help keep us on track. He provided an excellent level of service, professionalism and ethical performance. I highly recommend him."

Jim McCormick, Director of Development for the "Skydiving Experience"