

LIGHTSTONE

Orlando International Outlets Case Study



Opportunity

Orlando International Outlet is located at the intersection of International Drive and the Florida Turnpike, on the north end of the Orlando tourist corridor. At the time the property was acquired in 2005, the center was woefully underperforming. The property was visibly dated and suffered from a poorly designed footprint consisting of 2 enclosed malls and an open air strip center, each separated by large parking fields.

Approach

Lightstone and Prime Retail undertook an extensive \$300 million redevelopment to de-mall and connect the existing enclosed malls. This full scale redevelopment created a state of the art outlet center with a prototypical racetrack design, highlighted by paths, fountains, open courtyards, water features, restaurants, and a food court.

Results

The center re-opened in August 2007 at 774,000 square feet and is now one of the largest and most productive outlet centers in the country. The property was sold in August 2010.

Roles: Owner, Operator, Developer

Timeline: May 2005-August 2010

Location: Orlando, FL