

Disney makes new move on Lake Nona campus in Orlando



City of Orlando records suggest activity may be ramping back up on Disney's 60-acre planned campus in Lake Nona. Jim Carchidi



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Seven months after it was confirmed that the timeline for The Walt Disney Co.'s relocation of thousands of jobs to Central Florida had shifted, there is new activity involving the nearly 60-acre campus Disney plans to build.

City of Orlando records reveal a specific parcel master plan is being sought "for the development of an approximately 1.8 million-square-foot office complex with office and flex space within the Lake Nona PD, Parcel 20A.

City records show that parcel is the 60 acres that Dynamic Campus LLC, an entity related to Burbank, California-based The Walt Disney Co. (NYSE: DIS), paid \$46 million to Tavistock Development Co. for in September 2021.

Why this matters: The pursuit of a specific parcel master plan may indicate that work may ramp up soon on Disney's highly anticipated Lake Nona campus, which is expected to add at least another 2,000 jobs in Central Florida to what is already the region's largest employer.

Aside from the above description of the request, city records indicate the application status is "open" and the application was completed Jan. 18. Additional information was not immediately available and a public records request has been filed with the city of Orlando for more details.

Disney executives could not be reached for comment in time for publication.

Previously, in June 2022, Disney spokeswoman Jacquee Wahler confirmed to *OBJ* that Disney's plans had shifted and indicated the updated completion date for the campus is 2026.

"While a growing number of our employees, who ultimately will work at the campus, already have made the move to Central Florida, we also want to continue to provide flexibility to those relocating, especially given the anticipated completion date of the campus is now in 2026. Therefore, where possible, we are aligning the relocation period with the campus completion."

The delay somewhat dampened what is understood as a major economic win for the region, as the campus is expected to create high-wage jobs and could attract more firms to follow suit in identifying Orlando as destination for corporate campuses.

The situation was further complicated by an ongoing feud between the company and Florida Gov. Ron DeSantis over the status of Disney's Reedy Creek Improvement District, which may be replaced by a state-controlled board, based on a recent proposal.



John Boyd, principal at The Boyd Company Inc.

But John Boyd, principal for The Boyd Co. Inc. — a Boca Raton-based corporate site selection firm which recently named the Lake Nona region as among the top-15 locations in the U.S. for corporate relocations — told *OBJ* some local businesses may seize on the prolonged timetable as an opportunity for moderation in a tight submarket.

"This will slow down the pace and potentially bring a more measured pace to inflationary real estate, inflationary wage pressures in the area," Boyd said. "A lot of local employers will look at this as a positive."

Meanwhile, the Walt Disney Co.'s Walt Disney World — the nation's largest single-site employer, with nearly 70,000 Orlando workers — has four local theme parks: Magic Kingdom, Epcot, Animal Kingdom and Hollywood Studios.

Walt Disney World alone is the top generator for visitation to Orlando, with more than 50 million people going through its turnstiles in previous years — many of those repeat visitors.

Disney also owns two area water parks, Blizzard Beach and Typhoon Lagoon, as well as several themed hotels, golf courses, a camping resort, timeshare properties, ESPN Wide World of Sports and the Disney Springs dining/shopping/entertainment district.