



# Real Estate News

## REAL ESTATE BANKRUPTCY AUCTION

June 27, 2016. Some of the most notable and visible parcels of real estate in the greater Orlando area are currently being sold in US Bankruptcy Court in the Orlando Gateway Partners and Nilhan Hospitality cases. There is an offer on the table that has been noticed in the US Bankruptcy Court for the six (6) parcels of real estate totaling 63.71 acres immediately North of the Orlando International Airport at the northwest corner of the Beeline Expressway (SR528) and Semoran Blvd (SR436). During the Notice period, that ends on August 4th @ 5:00p.m., any other interested parties may submit bids based on the Guidelines and Procedures that have been prepared and approved by Emerson Noble, the Trustee in the case and his attorneys at Akerman, LLP.

In the event that any overbids or combination of bids that total more than the current offer of \$18,000,000 come in to the Trustee, there will be an auction of the parcels involving those that have completed their due diligence, executed a contract and addendum and placed the required deposit in escrow.

The auction, if needed, will take place on August 8, 2016 at the offices of Akerman, LLP. Only those that have completed all the requirements will be allowed to participate in the auction process. Once completed, an ultimate high bidder will be presented to the US Bankruptcy Court for approval and closing.

The six (6) parcels include (Parcel A) a 10.75 acre vacant multi-family parcel; (Parcel B) a 20 acre vacant multi-family parcel; (Parcel C) an 8.47 acre vacant commercial parcel; (Parcel D) a 7.27 acre commercial center consisting of two (2) 15,657 square foot buildings currently housing Bonefish Grill, IHOP, Carrabba's Italian Grill, Ari Sushi, ReMax, and The Shilla Nail Spa; (Parcel E) a 17.07 acres site, partially occupied by the SixT Rental car site; and (Parcel F) a 0.16 acre billboard site facing Semoran Blvd greeting visitors as they come out of the airport.

Robert Ewald, Broker and President of Ewald Auctions has been retained by Emerson Noble, the Chapter 7 Bankruptcy Trustee, and his attorneys, Jules Cohen and Esther McKean at Akerman, LLP in Orlando to coordinate efforts regarding obtaining the information on the properties, the marketing campaign and the potential overbid auction of these unique Orlando properties.

### Terms of the Auction are as follows:

All properties sell on an "AS IS" basis, with no warranties of any kind, express, implied or otherwise; a 10% deposit is to be wired into Escrow with First American Title in order for any bid to be valid the day of the auction; the balance of the purchase price will due 30 days from the Entry of the Order Approving the Sale by the US Bankruptcy Court; there will be NO contingencies to closing following the due diligence; all sales are subject to the US Bankruptcy Court approval; possession is with Trustee's Deed; inspection of the properties is by appointment.

To get any information, potential bidders should contact Mr. Ewald for a Confidentiality Agreement and access to the on-line portal.

Any additional questions regarding the auction procedures should be directed to Mr. Ewald. His contact information is as follows:

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Orlando, Florida 32828  
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## SERENITY RESERVE LAKE NONA (ORLANDO) FLORIDA

No life on our planet can avert the natural law of the "Aging Process" which begins at birth. The aging process is a fluid process where there is a continuous transformation of body and mind taking place. The progress of a person's transformation is contingent upon the genetic code of that person and also impacted by environmental factors.

I have always looked at "old age" as a "Silver line" elegantly painted on the canvas of our life span. It is to me the state of maturity, wisdom and patience. We are well aware, that the "old age" is perceived in different cultures in various fashions. In our country, the old age is synonymous with vulnerability and weakness of body and mind. These factors attributed to old age in fact impacts the aging process in a negative fashion: thus compromising a person's identity and sense of purpose in life. With the physical and cognitive limitations, old age challenges us every step of way to slow down and to downsize. But in what regard? The core theme of our 55+ community is "**Downsize Your Responsibility...Not Your Lifestyle**".

We have ensured that our 55+ community offers the resources to help our residents in their pursuit to regain their identity, sense of purpose and a joy of life. Our optional services such as "Chef on Call", "community activities", "empowerment services", "educational opportunities", "travel opportunities" etc. certainly extend to our community the "rights" to "freedom of choice" and "freedom to make a decision" which are essential ingredients of a happy and fulfilling life.

I've always believed in a saying "Man Makes Real Estate and Real Estate Makes the Man". The home people live in can shape up people's psyche and their physical well-being. We have made every attempt to make our homes to aesthetically attractive, architecturally convenient and complemented by a pleasant and secured environment so that our residents feel inspired with a sense of joy and pride.

Our proud community "Serenity Reserve" is located near the most vibrant and dynamic "Lake Nona" a suburb of Orlando FL. It is conveniently located in proximity to medical facilities, Orlando Int'l Airport, Disneyworld, USTA national headquarter, beaches, shopping and may other venues.

We are proud to announce our "**High End Homes...At Modest Prices**". For more information, please visit our elaborate and illustrative website at:

www.serenityreserve.com  
Jagdish D. Kulkarni, MD  
Owner/Developer  
317-509-8771 or 407-212-0123

## MINTO STARTS CONSTRUCTION ON FOUR ADDITIONAL VACATION HOME BUILDINGS AT FESTIVAL® IN ORLANDO

Orlando, FL — Minto Communities is underway on construction of four additional vacation home buildings at Festival, Orlando's newest luxury vacation home community located just five miles from the Walt Disney World® exit. To meet buyer demand for the popular Elation floor plan at Festival, Minto also has introduced a new eight-unit building configuration that will accommodate more homes with this floor plan.

Minto presents five fully furnished models at Festival. Model names — *Elation, Imagine, Jubilee, Marvel and Splendor* — capture the sense of fun and adventure that draws millions from throughout the world to Orlando's resorts and attractions. For a limited time, Minto is offering a \$35,000 buyer incentive on select homes at Festival.

Festival plans call for 500 uniquely designed luxury vacation homes within private, gated neighborhoods. The 200+-acre resort-style community is surrounded by natural Florida woodlands, lakes and walking paths. Festival provides the best of both worlds — a private community of colorful vacation homes with a vibrant Downtown Festival recreation and entertainment center as well as quick, easy access to Orlando's world-class attractions, entertainment and dining amenities. "Every aspect of Festival has been thoughtfully planned to create a resort community unlike any other," notes Minto Senior Vice President William Bullock.

"Our buyers from the U.S. and abroad have the peace of mind of owning a vacation home managed by a leading property management company, and the option of placing their home in an international vacation rental program," notes Bullock. "With the option of short-term rentals, Festival represents an incredible income-producing opportunity."

According to a May 2, 2016 release issued by Visit Orlando, the official source for Orlando news and information: in 2015, 66.1 million people visited Orlando, growing 4.4 percent from 2014, and solidifying Orlando's position as the most visited destination in the nation.

Uniquely designed Festival floor plans accommodate a wide range of lifestyle needs, ranging from three bedrooms with game room to ten bedrooms, as many as five-and-a-half bathrooms and spacious great rooms. Priced from the low \$200s, Festival vacation homes range from 1,732 to 2,232 square feet under air, with optional cabana bath and plunge pool. Homes are designed to accommodate larger groups of family and friends with living and dining areas that provide ample gathering areas and game rooms for entertaining. Each vacation home has a private, covered, screened lanai overlooking the preserve.

At the center of the community, Minto presents Downtown Festival with something for every age and interest, including a luxurious resort-style pool with private cabanas, colorful kids' water park, fitness center, general store, charming ice cream parlor, high-tech video arcade, Florida-style bar and grill, putt-putt golf course, volleyball court and more.

"Minto is known internationally for developing award-winning residential communities that include resort-style recreational amenities," adds Bullock. "We have taken this approach even further by designing Festival as an attraction unto itself. At our Downtown Festival, residents enjoy luxurious vacation home living and the level of amenities they would expect to find at the world's finest vacation resorts."

Festival is located off of I-4/Exit 58. West on ChampionsGate Boulevard to Ronald Reagan Parkway. The Festival sales office is located in the Splendor model at 502 Captiva Drive, Davenport, Florida. For information on Festival, call (888) 720-6556 or visit [mintofla.com](http://mintofla.com).

### About Minto Communities

*Founded in 1955, Minto is a family-owned business that has grown over the last 60 years into one of North America's leading builders, with more than 80,000 homes built, including 25,000 in Florida. Minto creates a wide array of award-winning new homes and resort-style master-planned communities to meet every lifestyle. The company has earned national awards and recognition that include consistently high rankings from Eliant Customer Service Surveys, Leadership in Energy and Environment Design (LEED) and multiple national awards in community and home design. For information, visit [mintofla.com](http://mintofla.com).*