



UNITED STATES BANKRUPTCY AUCTION

**Prime 17.91± Acre Lakefront
Development Opportunity**

Kissimmee, Florida

**ONLINE AUCTION
SEPTEMBER 1ST
AT 11 AM ET**

CONTENTS

| | |
|--------------------|----|
| OVERVIEW | 3 |
| PHOTOGRAPHS | 6 |
| LOCATION MAPS | 7 |
| AUCTION SUMMARY | 9 |
| COMMUNITY OVERVIEW | 10 |
| TEAM SUMMARY | 11 |



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OVERVIEW

US BANKRUPTCY AUCTION

Fisher Auction Company and CRES CORP International, as sole and exclusive agents for Lake Cecile Resort, Inc. are pleased to present via Online Bankruptcy Auction the fee simple interest in Three Contiguous Motel Properties totaling 17.91± Acres (Hotel, Resort or Property) situated at 4840 / 4880 / 4900 W. Irlo Bronson Memorial Highway, Kissimmee, Florida.

THE OFFERING

The Property is located in the heart of the W. Irlo Bronson Memorial Highway submarket and within minutes to Disney attractions.

The 17.91± Acre Property (10.34± acres buildable) is prime for redevelopment with 665± feet of frontage along W. Irlo Bronson Memorial Highway and 93± Acre Lake Cecile.

Lake Cecile Resort Inc. is a debtor-in-possession in a pending Chapter 11 Bankruptcy (Case No. 6:21-bk-01060-KSJ) pending before the United States Bankruptcy Court for the Middle District of Florida, Orlando Division.

The Bid Procedures have been approved by the Court and can be found in the "Instruction Package for Online Bidder Qualifications" folder in the DD vault.



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OVERVIEW

US BANKRUPTCY AUCTION

LOCATION

- Within the W. Irlo Bronson Memorial Highway submarket, the Property is situated just 3.9 miles East of Interstate 4 at Vineland Road and is within a few minutes access to Osceola Parkway and Central Florida Greenway.
- The Property is located within minutes from Walt Disney World, less than 30 minutes from both the Orlando International Airport and The City of Orlando, and one hour fifteen minutes from Tampa.
- Within close proximity to the Property along the W. Irlo Bronson Memorial Highway Corridor is the Wyndham Vacation Resorts, Star Island Resort & Club, Legacy Vacation Resort, The Grand Orlando Resort at Celebration, Falcon's Fire and Celebration Golf Courses, Advent Health Celebration, and Upscale Retail, Restaurants and Entertainment Venues.

PROPERTY DETAILS

- **County:** Osceola
- **Zoning:** Currently CT – Commercial Tourist – Osceola County (According to Osceola County Zoning Department if redeveloped the zoning would require a change to UCC – Urban Center Core. Questions regarding redevelopment can be discussed with Osceola Long Range Planning at 407.742.0200) See Zoning Section for Permitted Uses and Building Requirements
- **Permitted Uses:** General Commercial /Retail, Hotel / Motel, Senior Housing / Assisted Living
- **Total Land Area:** 17.91± Acres / 780,159± SF (10.34± Acres Upland / 7.57± Acres Lake Area)
- **Flood Zone:** Zones X and AE, Panel 12097C0055G
- **Utilities:** Water, Sewer and Electric available to site



OVERVIEW

PALM LAKEFRONT RESORT & HOSTEL

4840 W. Irlo Bronson Memorial Highway, Kissimmee, Florida 34746

- **Guestrooms:** 42
- **Total Land Area:** 4.24± Acres / 184,694± SF (2.74± Acres Upland / 1.50± Acres Lake Area)
- **Gross Building Area:** 20,105± SF (4 Buildings)
- **Year Built:** 1978
- **Folio Number:** 11-25-28-0000-0070-0000
- **Currently Operating**

STAR MOTEL AT LAKESIDE

4880 W. Irlo Bronson Memorial Highway, Kissimmee, Florida 34746

- **Guestrooms:** 128
- **Total Land Area:** 8.21± Acres / 357,627± SF (4.50± Acres Upland / 3.71± Acres Lake Area)
- **Gross Building Area:** 63,010± SF (4 Buildings)
- **Year Built:** 1983
- **Folio Number:** 11-25-28-0000-0080-0000
- **Non-Operational**
- **Currently under a County Demolition Order**

LAKE CECILE INN & SUITES

4900 W. Irlo Bronson Memorial Highway, Kissimmee, Florida 34746

- **Guestrooms:** 120
- **Total Land Area:** 5.46± Acres / 237,837± SF (3.10± Acres Upland / 2.36± Acres Lake Area)
- **Gross Building Area:** 58,273± SF (2 Buildings)
- **Year Built:** 1984
- **Folio Number:** 11-25-28-0000-0090-0000
- **Non-Operational**
- **Currently under a County Demolition Order**



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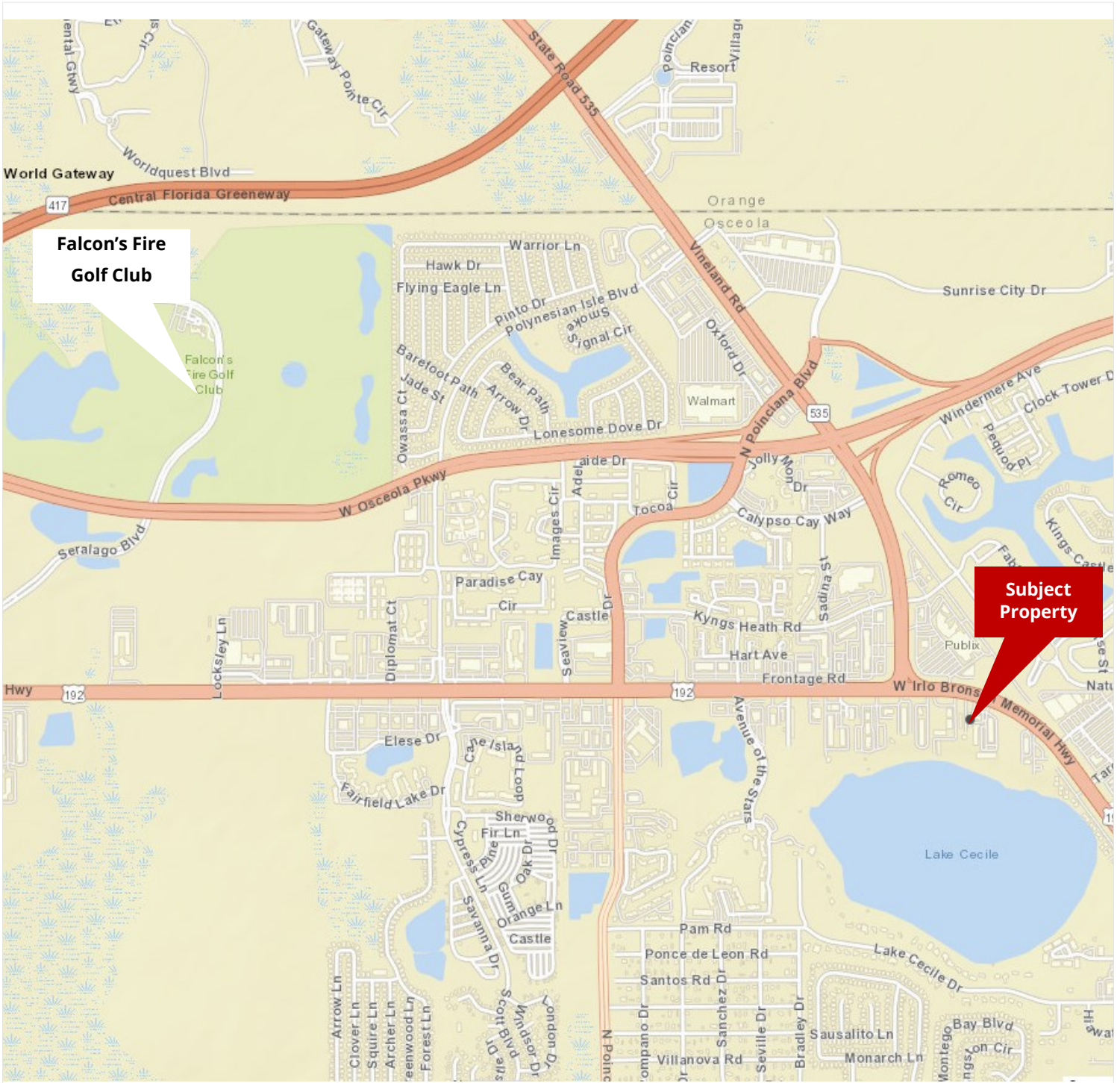
PROPERTY PHOTOGRAPHS

US BANKRUPTCY
AUCTION



LOCATION MAP

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LOCATION MAP

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AUCTION SUMMARY

Online Auction Date / Time: Begins - September 1, 2021 @ 11:00 AM ET

Ends - September 1, 2021 @ 1:00 PM ET

Online Only Auction: Online Auction, Visit bid.fisherauction.com for Online Registration

Property Tours: By Appointment Only. Please contact Benny Spensieri at 813.391.1545 or Benny.spensieri@crescorpintl.com

**United States Bankruptcy Court, Middle District of Florida - Orlando Division
Chapter 11 Bankruptcy Case: Case No. 6:21-bk-01060-KSJ**

Auction Method

- The Property will be offered to the highest and best bidder plus the 6% Buyer's Premium. The Final Bid Price will be subject to the approval of the Bankruptcy Court via a Sale Hearing scheduled for Monday, September 13, 2021.
- The Online Auctions will be held on Fisher Auction Exclusive Auction Platform at Bid.fisherauction.com

QUALIFYING BIDDER REQUIREMENTS

- Wire into The Closing Agent, Inc. Escrow Account (the "Escrow Agent") via a Federal wire transfer in U.S. Funds (not an ACH Credit) of \$250,000 must be submitted no later than 5:00 PM Eastern Time on Monday, August 30, 2021.
- Within 24 hours of becoming the Successful Bidder, the Successful Bidder shall execute the Purchase and Sale Agreement and shall deliver to the Escrow Agent via a Federal Wire Transfer, an additional deposit ("Additional Deposit") the amount of which is the difference between ten percent (10%) of the Successful Bid amount and the Initial Deposit (such that the sum of the Initial Deposit and the Additional Deposit equal ten percent (10%) of the Successful Bid.

BROKER PARTICIPATION

- 2% of the Final Bid Price
- Call 800.331.6620 or visit www.fisherauction.com for the Mandatory Real Estate Buyer Broker Participation Registration Form.



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COMMUNITY OVERVIEW

Kissimmee is a family-oriented destination known for its off-the-beaten-path adventures, endless sunshine and proximity to world-famous theme parks. Walt Disney World Resort, Universal Orlando Resort and SeaWorld Orlando are just minutes away from Kissimmee. The parks are sure to create experiences that last a lifetime, and with new experiences opening frequently, there is always something different to see.

In addition to the theme parks, there is a wild side to explore in Kissimmee. Lush landscapes create the perfect backdrop for outdoor adventures. Whether it's zipping through treetops, gliding across the headwaters of the Everglades or soaring above it all in a hot air balloon, there is sure to be a thrill for you in Kissimmee.

*INFORMATION OBTAINED FROM VISITFLORIDA.COM/KISSIMMEE

DEMOGRAPHIC

| OSCEOLA COUNTY, FL | |
|--|---------------------------------------|
| POPULATION | 367,990 |
| ANNUAL OVERNIGHT VISITORS | 8.9 Million |
| TOURISM ECONOMIC IMPACT | \$6 Billion |
| AVERAGE HOTEL OCCUPANCY RATE | 76% |
| ANNUAL TOTAL PASSENGERS THROUGH Orlando International Airport | 50.6 Million |
| AADT (Annual Average Daily Traffic) | 41,000 on W Irlo Bronson Memorial Hwy |

*INFORMATION OBTAINED FROM DADAUSA.IO & FDOT.GOV & POSITIVELYOSCEOLA.COM

*2019



TEAM SUMMARY

Fisher Auction Company and CRES CORP have both sold billions in Real Estate and have remained successful Brokerages for decades. Most importantly, both Brokerages understand what it takes to be successful, working as a team until the job is done. Their professionalism as Partners, coupled with the unified goal of obtaining the absolute best price for their client all while providing a transparent transaction for the Buyer, makes this team a success in whatever venture they take on.



LAMAR FISHER

PRESIDENT / CEO
FISHER AUCTION

Lamar@fisherauction.com
954.942.9017

Lamar Fisher represents the third generation of executive leadership for Fisher Auction Company as its President and CEO. For over 35 years, he has devoted his entire career life to all aspects of the auction industry and is an industry leader and authority in marketing of real estate via the auction process. He holds a degree from Palm Beach State College, is a graduate of the Certified Auctioneers Institute (CAI), and is an Accredited Auctioneer in Real Estate (AARE), the highest designations earned by the Auction Marketing Institute. With Fisher's proven success rate, professionalism and dedication to the auction industry, he continues to propel Fisher Auction Company as one of the top firms in America, Puerto Rico and the Virgin Islands serving Lenders, Receivers, Developers, Governmental Agencies, Trust Companies, Municipalities, Real Estate Brokerage Firms, Private and Public Equity Firms and REITS with sales in excess of \$4 Billion.



BENNY SPENSIERI

BROKER / MANAGING PARTNER
CRES CORP

Benny.spensieri@crescorpintl.com
813.391.1545

Benny Spensieri has been involved in commercial and residential real estate for 19 years. Mr. Spensieri is the founder of CRES Corp International, a company that combines both commercial and residential real estate, offering Clients opportunities in real estate no other company offers.

Benny and his agents are trained in both commercial and residential areas of real estate. They introduce Their Clients to commercial investment opportunities and offer training for Clients who become investors in their own income producing properties.

Benny's Clients are also provide the best financing options for their commercial investments.

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Prime 10.34± Acre Lakefront
Development Opportunity

Kissimmee, Florida



Real Estate Auction Consultant:
Francis D. Santos
754.220.4116
francis@fisherauction.com

Co-Broker:
Benny Spensieri
813.391.1545
benny.spensieri@crescorpintl.com

