

CNL Wins Retail Leasing Assignment on Church Street

By [Jennifer LeClaire](#)



ORLANDO-CNL **Commercial Real Estate** won the retail leasing assignment for 55 West, a mixed-use development in Downtown Orlando. The 74,273-square-foot retail space within the project is 55% occupied, with 5,767 square feet currently under negotiation.

Genny Hall and **Christin Jones**, both vice presidents with CNL Commercial Real Estate, are heading up the leasing assignment. **ZRS Management LLC** will continue to serve as the leasing agent for the residential portion as well as property manager for the entire 32-story building.

How will Hall and Jones turn around the retail leasing at 55 West? Hall doesn't think the project needs a turn around, per se. She tells GlobeSt.com that leasing up the vacant space requires a time investment to find the right tenant mix, which means choosing retailers and restaurants that cater to young professionals and downtown business workers.

"We recognize that this is a process, and are willing to take our time to make sure the tenants are the right fit for the long-term," Hall says. "One specific example is that we are hoping to attract a nice place to eat breakfast or hold morning meetings—that type of restaurant is currently missing in the area, but we think it would really complement 55 West and all of the other downtown offerings."

Located on Church Street, 55 West is at the center of downtown Orlando's recent restaurant and retail resurgence. Since the Amway Center opened on Church Street last October, 10 new businesses have opened within a few blocks and the area.

"There is a tremendous amount of activity and foot traffic along Church Street now, and 55 West is right at the heart of it," said David Barilla, the economic development coordinator for Orlando's Downtown Development Board. "And with the recent groundbreaking for the Dr. Phillips Center for the Performing Arts, I think we are still at the start of this renaissance."

55 West is benefitting from the growing number of people living and working in downtown Orlando. An estimated 16,000 residents live within one mile of the building with more than 100,000 people within a three-mile radius. The biggest challenge, as Hall sees it, is "finding tenants who are financially stable, have a proven track record and are really committed to being downtown and being a part of this unique community."



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ORLANDO-CNL Vice President Genny Hall tells GlobeSt.com's Jennifer LeClaire that leasing up the vacant space requires a time investment to find the right tenant mix.



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