

LATEST HEADLINES

Construction underway at Creative Village, Westcourt delayed

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Ustler broke ground on the \$60 million mixed-use building in January. (Rendering by Baker Barrios)



Construction is underway on two new buildings in downtown Orlando's Creative Village, while the developer of the nearby Westcourt Sports and Entertainment District hopes to break ground later this year after the project was put on hold a year ago.

Creative Village master developer [Craig Ustler](#) told members of the Urban Land Institute that he broke ground in January on a [\\$60 million mixed-use building](#) on Parcel H and will deliver a second mixed-income apartment building before the end of the year.

"We're the only two cranes in Downtown Orlando," Ustler said during the "Gamechangers" panel at [ULI's Florida Summit](#) held at the JW Marriott Bonnet Creek.



The 7-story Parcel H building, located south of Luminary Green Park, will have 122 market-rate apartments, 14,500 square feet of commercial/retail space on the ground floor, and two 3,750-square-foot offices on the second floor. Ustler said it was a challenge to secure financing for the project and get it off the ground in today's market. "It was hard to do," he told GrowthSpotter, but he secured a \$36 million loan from [Synovus Bank](#).

The lot was originally envisioned for a skyscraper, but Ustler said he had to "right-size" the project to respond to market conditions. He hopes it will be an instigator for the larger projects planned in the next phase of the Creative Village.

"There's no demand for skyscrapers right now," he said. "It's good we're doing something."

The Beacon, a \$40 million project, is being co-developed by [Atlantic Housing Partners](#) and [Banc of America CDC](#) and will add [115-units](#) at the corner of Parramore Avenue and Amelia Street.



The redesigned Beacon at Creative Village will be five stories and will have 115 apartments. (Rendering by Slocum Platts)

The next big project to kick off in Creative Village will be the \$30 million adaptive reuse of the historic Bob Carr Theater. The City [selected Baker Barrios Architects](#) to lead the design of the project that will convert the century-old building into a creative hub for technology and innovation.

Nearby, the [Westcourt sports and entertainment district](#) could also get underway sometime this year. It will serve as the future home of the Orlando Magic, a luxury Kimpton hotel, housing, entertainment and retail space.



Some of Orlando's top developers updated their game-changing projects at the ULI Florida Summit. (L to R) Creative Village master developer Craig Ustler, Machete Group founder David Carlock, Tavistock Development President Craig Collin, moderator Michelle Adeb. (staff photo)

David Carlock, founder and managing partner of [Machete Group](#), told GrowthSpotter they're in a position to break ground this year.

"The tariffs set us back a year," he explained. "We were planning to close on our construction loan in April, then our lender said to hold off. They realized this wasn't a one-time deal; it created a lot of uncertainty."

President Trump announced his sweeping "Liberation Day" tariffs on April 2, 2025. Last month, the U.S. Supreme Court invalidated the tariffs, ruling that the president lacked the emergency powers to enact them without approval from Congress. Trump later issued an executive order setting a 10% universal tariff on all imports, but it will expire later this year unless approved by Congress.

“We really had to go back and restructure the way we thought about the debt side of our capital stack,” he said. The Westcourt opening is now likely pushed back to at least 2028.

Both Carlock and Ustler said they hope the two projects complement each other to rejuvenate downtown Orlando’s west side and Church Street corridor.



Machete Group founder David Carlock said President Trump's tariffs created turbulence in the capital markets, forcing them to delay construction on Westcourt for a year. (Rendering by Baker Barrios)

“I think this level of investment, combined with some of the other things that happened specifically in Creative Village, is meaningful for the community,” Carlock said. “I think we can really help transform the way that Orlando thinks about what’s happening on one side of I-4 versus the other.”

The two also agreed that bricks and mortar only go so far in building a successful mixed-use district. The secret sauce is having [professional management](#) and programming of the public spaces, like Westcourt’s paseo and Creative Village’s Luminary Green Park. Ustler said that element is still lacking in Creative Village, and he hopes to emulate what Tavistock Development created with Lake Nona’s Boxi Park.

“Creative Village is a collection of buildings, but does not yet have a sense of place that we want to have,” he said.

Have a tip about Central Florida development? Contact me