

For Immediate Release

Creating a legacy in South Eola

Real estate developer Steve Kodsi is passionate about establishing a lifestyle in downtown Orlando, not just a place to live. With his company, Historic Creations, he is bringing his vision to reality one project at a time.

Orlando - Steve Kodsi is a busy man.

On this sun-drenched Thursday, the affable and fast-paced real estate developer zips along the streets of the South Eola District, an area that connects downtown Orlando to Thornton Park. Business is brisk for the president of Historic Creations Design Development Group – the company which opened The Sanctuary and is building Star Tower, two of the city’s most prominent condominium projects - and his day is packed with meetings. Yet, over ice tea and a Cuban sandwich at one of his favorite cafes, he takes a break to savor the picture-perfect afternoon in this neighborhood that he has breathed life into and calls home.

“This is one of our best sales tools – a cloudless, warm day in the middle of winter,” Kodsi, 32, said. “With weather like this, who wouldn’t want to live right here.”

Nature provides the weather, but it is Kodsi who has played a significant role in the revival of downtown Orlando, especially in the South Eola District. Today, multiple projects totaling more than 7,000 units are underway in downtown Orlando. Kodsi was the pioneer. His signature property – The Sanctuary – was downtown Orlando’s first high-rise residential development in more than 20 years. The 18-story project, which started construction in 2003, was privately financed with no government funding, and built from the ground up as a condo development. More than 90 percent of the lavish property’s 173 units have been sold, and ground floor retail spaces – including restaurants and a spa – are expected to open in 2006.

Kodsi’s company is presently building the 105-unit Star Tower condo project, not far from The Sanctuary. There are more than 800 people on the waiting list for the property, which is located on Osceola Avenue between Jackson and Mariposa streets.

“We are creating a lifestyle, not just a place to live,” Kodsi said, waving hello to a group of fellow South Eola residents between bites of his Cuban sandwich. “This is home to me. I have a new car, but I rarely use it. I drive about 50 to 60 miles a month. My friends are here, most of my business dealings are here, and I eat and shop in the neighborhood.

Real estate and development are in Kodsi’s genes. His father, Albert Kodsi, started Royal Palm Communities in 1979 and has developed multiple high-rise projects and single-family home communities throughout Central Florida.

The younger Kodsi gained a taste for the excitement of urban living in Atlanta, where he attended Emory University and earned a degree in international studies in the early 1990s. At the time, residents were flocking downtown to live as the city was preparing for the 1996 Olympics.

When Kodsi returned to Orlando and his father's business in 1996, he forecasted a similar renaissance for downtown Orlando. He launched Historic Creations a year later with visions of establishing a vibrant neighborhood where young professionals, families, empty nesters and seniors alike could enjoy urban living with all the amenities they need within footsteps.

"When I looked at the area that is now the South Eola District, I saw a neighborhood with tremendous potential for a center of urban living," said Kodsi, who also owns Historic Creations Realty, a fully-licensed realty brokerage. "People want amenities and convenience. We're giving them that with the residential and retail offerings of The Sanctuary, and the Star Tower project."

Kodsi started simple. In 1997, he bought five single-family homes along Pine Street and also converted the former Buddy Ebsen Dance School into six luxury townhomes. The houses sold for \$400,000 to \$500,000 each and a couple of them have been resold for about \$1 million, Kodsi says.

Fueled by his vision for the South Eola District and a belief in the potential for residential interest in downtown Orlando, Kodsi assembled land at the northwest corner of South Eola Drive and East Church Street in 2000 and 2001 for a condo tower project that would include residential units and retail space. In partnership with his father's company, Royal Palm Homes, Historic Creations broke ground on The Sanctuary in 2003. The property's first residents moved in last fall. Kodsi expects the remaining units to be sold by this summer.

"I have been asked if I conducted market research before building The Sanctuary. I tell them that my only research involved walking around Lake Eola with my friends and their dogs," says Kodsi. "I had a strong feeling that the South Eola District needed a property like this. The demand was already there.

"We are appealing to everyone from young professionals to empty nesters," he added. "They want to live in a place that offers the style, comfort and amenities of a five-star resort."

The Sanctuary's 173 condos include one-, two- and three-bedroom units along with 12 penthouse suites. Each unit is customized to the owners' personal preferences, with features such as grand master bathrooms with European-style cabinets and granite countertops, wood and ceramic tile flooring, 10-inch ceilings and luxurious fixtures. The building grounds feature an elegantly landscaped fifth floor pool deck with cabanas, a fitness room and a private four-story parking garage.

On the ground floor, Kodsí has 18,000 square feet of retail space that will include a spa, a breakfast and lunch café, a tapas-style restaurant, a fine dining concept and a Tunisian-style restaurant operated by an esteemed culinary couple from New Orleans.

“As a developer, I am not solely interested in making money. I am passionate about the architectural and aesthetic elements of a project, and the impact that it makes on the community,” Kodsí said. “I want each project to be a legacy – something that leaves a lasting favorable impression, and something that makes downtown Orlando a better place to live.

“Many developers have visions of duplicating their projects in several cities, but that is not my focus,” he added. “I am committed to leaving my mark on the South Eola District and downtown Orlando. I think there are many others who will feel the same love for urban living as I do.”

Kodsí is not just a man of words. Actions demonstrate his commitment to downtown Orlando. He is a philanthropist who supports several organizations – stocking the food pantry at Howard Middle School, donating \$25,000 to the Orlando Hope & Help Center, sponsoring the Central Florida YMCA Youth Scholarship Fund and founding The Breast Fest, an annual event dedicated to raising money for breast cancer research with donations benefiting the Susan G. Komen Breast Cancer Foundation, among other charitable causes. Kodsí was instrumental in moving and renaming the Sunday Eola Marker (formerly the Downtown Farmers Market) to a new spot on Lake Eola that has invigorated the once-struggling event.

The Sanctuary and Star Tower are not Kodsí’s lone projects. His most ambitious venture yet is a seven-acre, mixed-use development planned for the northwest corner of Colonial Drive and Orange Avenue. Kodsí envisions 700-800 residential units, 500,000 square feet of commercial space and a 1,700-space parking garage that will serve as an impressive gateway to downtown. The project is set to break ground in 2007.

“We will have a boutique hotel, restaurants and shops, office space and a civic-oriented attraction, such as a museum or a gallery,” said Kodsí, who calls the area ‘Main on Main.’ “It will be a focal point for Orange Avenue. We expect it to be a prime example of the legacy that we are trying to leave, and the downtown lifestyle we are striving to create.”

Kodsí finishes his lunch and conversation, and then climbs back into his shiny black car. He doesn’t have a long drive. There is another meeting down the street with a restaurateur at The Sanctuary. To Kodsí, it’s not work. It’s just another step forward in bringing his comprehensive vision of a downtown haven to completion.

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