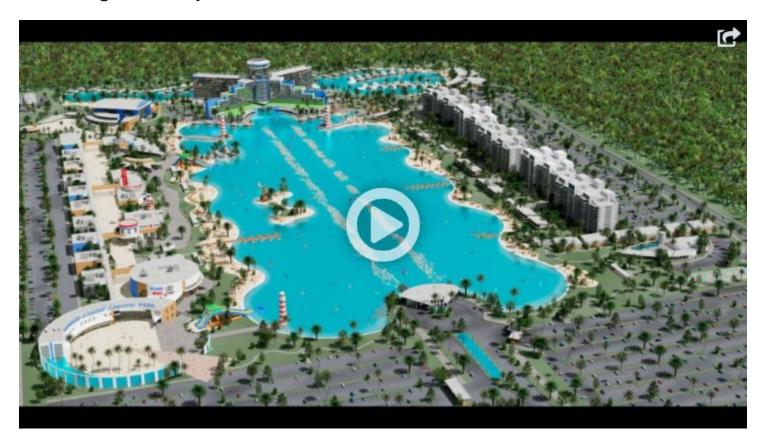


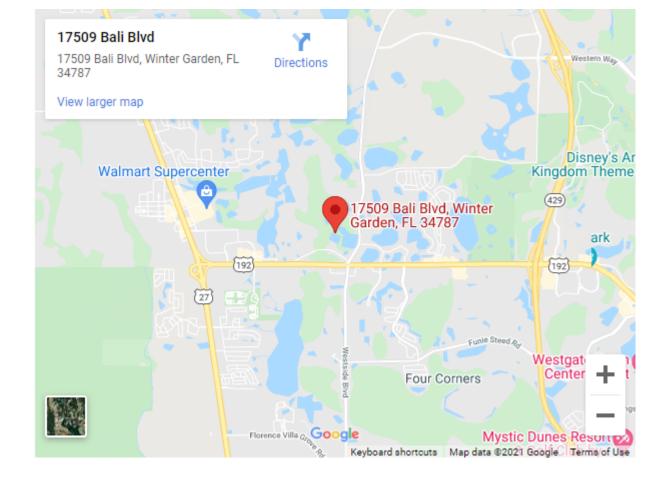
## Work underway to bring 1st of 5 planned inland lagoons to Central Florida

Developer working its way through permit process to break ground in Orange County



**ORANGE COUNTY, Fla.** – <u>Adelon Capital</u> is looking to break ground in Orange County this year on the first of <u>five planned inland lagoons</u> in the works for Central Florida.

According to the development company, which is based out of Hollywood, Florida, work is already underway to clear land for the first <u>Crystal Lagoon</u>, which will be located at 17509 Bali Blvd., about eight miles west of Walt Disney World's Animal Kingdom. The parcel of land that the lagoon will sit is 57.6 acres, according to Adelon.



The Crystal Lagoon is only a part of this development plan.

"It's going to be a big development," said Jon McMillian, the corporate director of ecommerce and marketing for Adelon. "Now the plan is to have three hotels there, an entertainment district and a crystal lagoon."

McMillian also said the plans include retail space and dining locations. The plan is to have this first lagoon open in 2023, but the company said talks are already underway to form partnerships for entertainment at the Crystal Lagoon location.

"We've already had a lot of interest in food and from Orlando's big entertainment providers," McMillian said. "We are not at liberty to disclose who, because we're currently in negotiations, but there will be at least a regional, named entertainment on the premises."



Rendering of the Crystal Lagoons project planned for construction along Bali Boulevard in Orange County (Adelon Capital)

Developing such a large parcel of land could have some major environmental impacts. The company said there are plans to mitigate those impacts, however, details on that were not readily available.

"I can tell you that a certain parcel of the land is set aside for wetlands as part of the program, the development," McMillian said. "So, maybe, even there's a possibility to have protected wetlands or nature walks as part of the end in development. The vision is still being developed, but I know certainly that that is part of it, that there will be protected wetlands."

While work is underway in Orange County, Adelon and Crystal Lagoons are also looking to build locations in Seminole, Osceola, Sumter and Lake Counties over the next 10 years, according to Iván Manzur, senior vice president of sales of Crystal Lagoons U.S. Corp.



Crystal Lagoons (Crystal Lagoons)

While building near Disney may seem like an obvious choice, with its near-constant flow of tourists, Adelon believes the other locations will have plenty of customers as well.

"Florida has really seen an influx of people, especially from New York and California," McMillian said. "Florida is just booming in terms of population and the economy is resilient here as well. So, we believe in the future of Florida, that's why most of our investment dollars go to Florida."

Crystal Lagoons previously said the partnership with Adelon is exclusively for "hybrid projects."

"Hybrid project means projects with a residential component with a public access lagoon," he said. "We signed a master agreement with Adelon Capital. The master agreements are these partnerships that we do with some developers, some investment groups, in which we

give the exclusivity to them to develop these public access lagoons concept in certain territories."

News 6 reached out to Tavistock for comment on its work with Crystal Lagoons. Jessi Blakley, a Vice President with Tavistock sent a statement that reads:

"We're reimagining plans for the Lake Nona Resort and Golf & Country Club expansion and timelines have not yet been determined.

We are still in discussions with Crystal Lagoons USA regarding the project and whether the amenity will be included."

"Timing is the most important factor and it seems the population is there to support it (the Crystal Lagoons), that the appetite of the local community will be there to support the endeavor, and then the financing," McMillian said. "And now the manpower and the knowledge has all come together to sort of like serve as the perfect matrix to make this a reality."

Adelon is now going through the permitting process to allow construction to begin in earnest on the Orange County location. McMillian was not able to provide a timeline for when the company can break ground on this first of five Crystal Lagoons.



A Crystal Lagoon project opened in 2018 <u>near Tampa called the Epperson Lagoon,</u> a 7-acre blue-water lagoon.

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