

# ORLANDO Business Journal

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## Unicorp National Development sells Baldwin Park Village

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by [Jill Krueger](#)

Staff Writer

Unicorp National Development sold Baldwin Park Village to Rubin Pachulski Properties LP in Beverly Hills for "just south of \$100 million," says Chuck Whittall, co-principal of Unicorp.

The town center at the 1,100-acre Baldwin Park development features 500,000 square feet of apartments, restaurants, shops and offices.

Unicorp will keep one building where it owns an executive office suite operation, Whittall says.

Rubin Pachulski bought the town center because of the project's quality, its mixed uses and location in Baldwin Park, says Jason Lieberman, chief operating officer of the firm.

Rubin Puchulski has four staff on-site and will also hire a general manager, Lieberman says.

"Our future plans are to increase and stabilize the tenants and create a nice synergy of occupancy," Lieberman says.

Rubin Puchulski already owns three shopping centers in Central Florida: Gooding's Plaza and Hollywood Plaza on International Drive and International Plaza on World Center Drive in Orlando.

Baldwin Park Village still is not complete and experienced two-and-one-half years of delays, about which merchants have expressed frustration.

Regarding the sale, David Pace, managing director of Baldwin Park Development Co., says, "I hope first to see it finished. Only then can our tenants experience the sales velocity they deserve."

Unicorp officials blamed the town center's delays on city permitting, damage from the 2004 hurricanes and changes in construction planning.

Unicorp has agreed with Rubin Pachulski to complete two unfinished waterfront buildings by

the end of November, Whittall says.

Even though Unicorp sold the property, at the end of the day, "it turned out to be a great project," he says.

The sale follows Unicorp changing its mind about developing a town center for the city of Casselberry due to the current residential slowdown. And in July, it got dropped from a Temple Terrace downtown redevelopment project.

Whittall says Unicorp is focusing on developing fewer, but bigger, projects in markets resilient to a slowing economy, which is generating more revenue for the firm.

Says Pace, "I'm looking forward to seeing it finished and someone with a fresh feeling about it."

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