

**For Immediate Release**

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### **PATIENCE PAYS OFF FOR THE CITY OF KISSIMMEE COMMUNITY REDEVELOPMENT AGENCY**

Orlando, FL (December 3, 2009) – Back in 2005, faced with the goal of relocating an unsightly Rinker concrete plant from its location next to the hospital downtown, Gail Hamilton as Director of the City of Kissimmee [Community Redevelopment Agency](#) and the CRA's consultant, Real Estate Research Consultants, enlisted the services of [Trevor Hall, Jr.](#), Director of Land Services at [Colliers Arnold](#). The assignment was to help them find a suitable location for the development of a new plant for Rinker. A 30 year veteran of commercial land brokerage in central Florida, Trevor and the CRA were able to negotiate the acquisition of a suitably-zoned seven acre property located on Old Dixie Highway for \$505,000. The CRA purchased the property and entered into a pre-development agreement to gain approvals and sell the property to Rinker.

However, shortly before the CRA transaction was scheduled to close, Rinker was purchased by CEMEX. Due to the fact that CEMEX already had an existing facility in close proximity to the Old Dixie Highway site, the original plan failed. Mr. Hall then set out to find a new buyer for the property.

After conducting an extensive highest and best use analysis of the property and a search for viable users, an ideal candidate was found in [APAC, an asphalt recycling company](#). With all the road resurfacing projects going on in Central Florida, APAC was continuing to grow and needed the location for expansion of their facility. It was a perfect match. After over a year pursuing government approvals, APAC acquired the Old Dixie Highway property from the City of Kissimmee CRA on November 9th for \$900,000. “We knew the land was a great value when it was acquired. Not many land purchasers who bought during the height of the real estate boom have been able to realize a positive return on their investment in today’s market. APAC's purchase is consistent with what we have seen this year, users in still-profitable businesses making strategic acquisitions” said Trevor Hall.

**About Colliers Arnold Commercial Real Estate Services**

Founded in Tampa Bay in 1974, Colliers Arnold is a full service commercial real estate firm. The company offers sales, leasing, asset and property management, corporate services, valuation and consulting services. With offices in Tampa, Clearwater, Orlando, and Fort Myers, together with Colliers International partners in Jacksonville, Miami and Fort Lauderdale, Colliers offers first class commercial real estate services to virtually every Florida market. Colliers Arnold has over 200 employees, including more than 65 real estate professionals, with an average of 20 years of experience in commercial real estate. Over 45 professional designations earned by Colliers Arnold brokers, managers and consultants evidence the firm's commitment to continuing education. Colliers International is a global commercial real estate alliance with offices worldwide. Please visit [www.colliersarnold.com](http://www.colliersarnold.com).