

Reunion's biggest vacation home hits the market for \$9.75M

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By Tiffani Sherman



The three-story, elevator-served Isolé Villas vacation home sleeps 30 and offers hotel services, such as nightly turn-down service. (Isolé Villas)

A unique business is up for sale, one that is part mega-mansion and part mini-hotel.

Available for rental since late 2018, Isolé Villas has 15 bedrooms, 17 full bathrooms, six half-baths, and 23,131 square feet of indoor and outdoor living space. It also has commercial amenities and is listed for \$9.75 million.

"We felt that we wanted to bring something for the next level to the Orlando marketplace, something that could be coordinated with other services in a meaningful way," said David Krakauer, founder of Isolé Villas. "We sort of thought of this as let's build the mini hotel experience, let's build something that can accommodate the additional services [like a commercial kitchen]. We thought it through in terms of, okay let's have a service wing that all deliveries come through so they're not going right through the middle of your house."

The home on Grand Traverse Parkway in the Reunion Resort also has a commercial laundry area, a dining room that can seat 40, a conference room with a separate entrance, a 19-seat theater, a cigar bar, an indoor basketball court, a spa, saltwater pool, outdoor kitchen, and more.

Krakauer says the Orlando-area is unique for vacation rental homes because some areas like this one are zoned for short-term rentals. "There's legislation in place like it's encouraged, they love it. It's part of the economy, it's part of the fabric of the Orlando area," he said.

This property is geared for corporate travel where companies want to combine business with fun. "There are a lot of benefits to all being together within one roof, everybody hanging out watching movies together, swimming together, and everything's very private," Krakauer explained. The house next door and the empty lot adjacent to Isolé Villas are also for sale. "We wanted to create this very private experience that you're not having the neighbors five feet away from you saying hello to you."

The property rents for an average of \$50,000 a week with individual nights ranging from \$3,500 to \$10,000. Since it opened, it has been booked at about 70% occupancy with several bookings for the remainder of the year and into 2020.

"We have everything really streamlined, like I have the great on site [manager] and she runs everything, but on the other hand it's also something that's a little bit out what we do. We're not into vacation rentals," Krakauer told **GrowthSpotter**.

The ownership group is based in Detroit and mainly has commercial holdings in that area, with just a few in Florida, mainly near Miami. So the owners are testing the waters for a possible buyer for Isolé Villas, listing it with Chris Christensen, Broker/ Owner at Regal Christie's International.

"This is not a fire sale," Krakauer said. "We built it up, it's running, it's humming, and we'll keep it if it doesn't [sell]. We're not desperate for anything. We put it out there. It's for sale, it's running and it's a good operation, but it's a little bit out of our bailiwick. We built it up, we added value and it might be a better fit for someone else."



Krakauer said the ideal buyer is an investor looking both for a place to use personally and bring in an income as a rental property.

"This is something that gives you a return, you're not just buying a vacant home, a single-family home that's just going to sit there for 11 months of the year empty," Krakauer explained. "This is something that if somebody wants to come visit, it's theirs, it's their real estate, but it's also an ongoing business, it's a substantial business."

The business, including the future bookings, website, staff, etc., are part of the deal.

"You can look at it as a house sale, but really there is a business component to it, a very strong business component to it," Krakauer emphasized. "From a purely investment sense, you're buying a mini hotel. You're buying an investment property that that has cash flow you can add value to, and there's a lot of opportunity there."