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Kahli offers business financing – if you come to Avalon Park

**As much as \$10 million
on the table for firms.**

BY CHRIS KAUFFMANN | STAFF WRITER

Avalon Park developer Beat Kahli is putting his money where his mouth is when it comes to luring new business to his community.

Kahli is offering venture capital financing of \$25,000 to \$10 million to entrepreneurs long on good ideas but short on funds — if they locate in Avalon Park, his east Orlando development.

"I want to create Winter Park in east Orlando," Kahli says in explaining the type of businesses he wants to attract.

To do that, he's looking for everything from architectural firms and restaurants to simulation and training companies — especially small businesses, employing 10-30 people, that are looking to stay long-term. Just about the only type of industry Kahli won't consider for financing is heavy manu-

facturing, mostly due to zoning issues.

Ultimately, Kahli wants to add 250 firms to the existing Avalon Park business community of 100 companies and to grow the number of employees working there from 1,000 to 5,000.

"In a challenging real estate economy, I believe [incentives] can help," says Kahli, who controls an emerging enterprises capital investment fund of about \$50 million of his own money. "Getting capital these days is not easy for entrepreneurs. This is when you have to lay the groundwork for the future and invest."

The kinds of entrepreneurs Kahli is seeking must meet a few requirements: They must have promising ideas and a solid business plan, 10 years of business experience and some capital.

Using financial incentives to lure companies is definitely worth trying — despite the less-than-optimum economic environment, say local economic development experts. "Even in poor times, companies are still being cre-

ated," notes Bill Seyfried, professor of economics at Rollins College Crummer Graduate School of Business. "It has the potential to spur activity."

By doing it now, Seyfried adds, Kahli may be able to push some activity in Avalon Park that, in turn, will encourage other companies to follow. On the other hand, if he waits a few years, people might not find Avalon Park as new and appealing.

"He's the consummate entrepreneur," says Jerry Ross, executive director of the Disney Entrepreneur Center, "and it's a great investment in the future."

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PHOTO BY JIM CARCHI

Avalon Park's downtown district may get more storefronts, thanks to incentives offered by developer Beat Kahli.



Ross

