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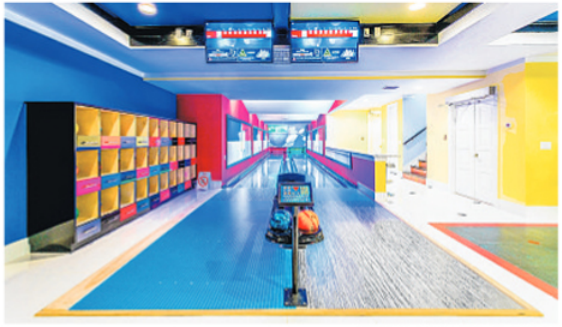
Reunion vacation rental a first on area's top-100 mansions list



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A Reunion vacation house renting for as much as $33,000 a week features a bowling alley, a rooftop pool and much more. The property is the first vacation rental on MansionQuest's list of the 100 highest-valued residences — from $5 million to $10 million — in Orange, Osceola, Seminole and Lake counties.

39 Winter Park homes also ranked

By Mary Shanklin
Staff Writer

Central Florida's real estate map of wealth reshaped has this year with a vacation home that rents for $33,000 a week and a mansion purchased by the politically connected co-founder of Full Sail University.

Southwest of Orlando in Reunion, the top-dollar vacation retreat boasts its own water

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A vacation house in Reunion has room for 36 overnight guests and entertainment amenities, such as a home theater and sports courts.

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park, rooftop pool and bowling alley. With room for three dozen overnight guests, the house has a game room, home theater, sports courts and multiple kitchens. It is the first vacation rental to land on MansionQuest's fifth annual list of the 100 highest-valued residences, with houses valued at $5 million to $10 million in Orange, Seminole, Osceola and Lake counties.

"So what we're seeing now is that mansions are being built specifically for investors and specifically for Airbnb and other sites," said Potomac Land President Bill Sullivan, who produces MansionQuest. Thirty percent of the houses on Central Florida's Top 100 list are second homes. And though Winter Park surpassed Windermere with 39 residences on the list, the majority of mansions were in southwest Orlando. Unlike the core Orlando market, where midpoint home prices rose 39 percent in the past five years, prices have only edged up a few percentage points in that time.

The Reunion house underscores how the home-rental business has evolved into real estate's upper echelon.

"It attracts a lot of money," said Lauren Arcaro, director of sales for Encore at Reunion. Buyers from northern U.S states, the United Kingdom and Brazil are drawn by high-end amenities. With more bedrooms than some motels, houses can accommodate owners' extended families and generate rental income.

Illinois investor Oni E. Babutunde built the 14-bedroom house in Reunion and owns about a half-dozen others in Osceola County. More than a fifth of the 100 highest-valued houses in Osceola County are in Reunion. Sullivan, a land broker who produces such lists statewide, said vacation rentals have become real-estate drivers and tax producers — which Orange County has missed by not allowing them in areas near the attractions, International Drive and Four Corners. Restrictions vary throughout the state, but proposed legislation would prohibit local governments from restricting short-term rentals.

Another addition on this year's list is Full Sail co-founder Ed Haddock, who is the stepfather-in-law of U.S. Rep. Stephanie Murphy. A year ago, his group purchased a lakefront house at 656 N. Interlachen Ave. in Winter Park for $11 million — a record price for the Orlando area. With hand-painted walls and custom millwork, it features a theater, two gyms, a gallery/ballroom, library with onyx bar, six fireplaces and an elevator. This month, Haddock and his attorney requested permission from Winter Park to build a dock there.

Completed in 2013, the house might be best known as the former site of the historic Casa Feliz house, designed by James Gamble Rogers II. After previous owners started to demolish the 1930s house and build anew, the nonprofit Friends of Casa Feliz formed and raised $1.7 million to move and restore the house, which now has a Park Avenue address and has been added to the U.S. National Register of Historic Places.

In metro Orlando, Haddock's residence is second in value to the 30,000-square-foot Isleworth home of Sacramento Kings shooting guard Vince Carter. Valued at $10.2 million for tax purposes, it has dominated the top-houses list for five years.

Though sports stars, including Tiger Woods, once drove the luxury market in Central Florida, Carter is one of the few high-profile athletes with a continued presence in the region. Retired athletes with houses on Orlando's top 100 list include Shaquille O'Neal, Grant Hill, Ken Griffey Jr. and Annika Sörenstam.

Stockworth Realty now works closely with Magic players, who often rent luxury-style apartments at The Vue and Sanctuary in downtown Orlando, said Thomas Allen, manager of downtown Orlando real estate firm Urbanista.

"With the younger players, purchasing a home is not really where there heads are," he said.

Some become connected to the community and buy houses for their families, mostly in Windermere and Winter Park, but few can afford the kind of estates that former Magic players Dwight Howard, O'Neal and Penny Hardaway purchased in their 20s.

"We don't have that A-list celebrity on the team anymore," Allen said.

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HARRY LIM/COURTESY PHOTO

A lazy-river pool, above, is one of the entertainment features at a 14-room vacation house built by Illinois investor Oni E. Babutunde in Reunion. The house, which can accommodate 3 dozen guests, also includes a games arcade, below left, a virtual golf course, below right, and a home theater, bottom. Visitors from the U.K. and Brazil often favor high-end rentals.

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>
> *Bill Sullivan, Potomac Land President*