

The Grove Resort & Water Park Celebrates 5th Anniversary as Orlando's Tourism Industry Reaches New Heights

ORLANDO, FL, USA, March 14, 2022 /EINPresswire.com/ -- Fort Lauderdale-based BTI Partners, a real estate development and investment firm, is celebrating the fifth anniversary of The Grove Resort & Water Park, an award-winning vacation home resort near Walt Disney World®.

Since opening its first tower in 2017, BTI Partners has completed and delivered a significant number of the condo-hotel residences at The Grove. In just five years, the sprawling resort located six miles from Disney World has closed on over 800 of its luxury two and three-bedroom vacation condos. Since the onset of the pandemic, the demand for vacation homes in Orlando has skyrocketed, fueling a buying spree at The Grove. Filled with state-of-the-art amenities, the 106-acre resort has set the standard for a new generation of vacation homes.

"We are proud to reflect on how far our property, and the Orlando tourism market, has come as we celebrate the fifth anniversary of The Grove," said Justine Assal MBE, BTI Partner's Director of Sales & Marketing. "For the last five years, The Grove Resort & Water Park's success has ignited a development boom west of Disney World and attracted private investment from all over the world. We are grateful to all our buyers who believed in us from the very beginning. Today, they can see the results in increased hospitality metrics and sales performance."

The important milestone comes at a time when Orlando's tourism and hospitality industries are out-performing pre-Covid metrics and housing inventory continues to decrease. Orange County reported a record-breaking tourist tax collection in December 2021. At \$28.2 million, it was the highest December on record and the third-highest collection in the tax's history. Case in point, The Grove's occupancy rate is dramatically outperforming its competitors according to STR reports. At the same time, the Orlando Realtor Association reported that housing inventory continued to drop, decreasing by 8% from December 2021 to January 2022, for a total of 2,379 homes on the market in January.

According to the Orlando Regional Realtor Association, the median home sales price in January hit a new all-time high increasing 21.8% from January 2021, and the median condominium sale price increased 29% in the same time period. Metro Orlando home sales are expected to increase 8.8% year-over-year, according to the National Association of Realtors. That percentage could get higher as international buyers once again flock to Florida to invest in real estate as a way to protect and grow their capital. Orlando is the second-largest destination for international

buyers looking for vacation and rental properties, second to Miami.

BTI Partners recently commenced construction of the fourth phase of The Grove, The Terraces at The Grove Resort Orlando to meet the increase in demand. Phase four will consist of 160 large studios and one-bedroom units located within the development of The Grove Resort & Water Park.

The Grove Resort & Water Park's short-term rental program is professionally managed by Paramount Hospitality Management (PHM), an established veteran of the hospitality industry. Operating as a hands-on, boutique management company, PHM focuses on the condo hotel segment. PHM has a global reputation and proven track record of consistently producing sound financial results for their hotels and owners year after year.

The sprawling resort recently earned the prestigious USA & Americas Property Awards for Mixed-Use Development Florida, USA; Best Leisure Development Florida, USA; Highly Commended Hotel USA; and International Four-Star Hotel 2019-2020. In addition, The Grove earned BTI Partners the regional award for the "Best in Americas for Leisure Development" category.

About The Grove Resort & Water Park

[The Grove Resort and Water Park](#) is an award-winning vacation home resort located six miles from Walt Disney World®. The Grove offers the finest amenities to create memories to last a lifetime. The condo-style residences offer buyers an opportunity to own a slice of Orlando, home to some of the world's most celebrated theme parks. The Grove, developed by Fort Lauderdale-based BTI Partners, consists of three completed towers totaling 878 resort-style residences and a fourth tower under construction totaling 160 hotel condos. The sprawling resort offers lush indoor and outdoor amenities, including the award-winning Surfari Water Park, which offers multiple slides, a lazy river and a FlowRider surf simulator. The Grove also has a 6,300-square-foot game room, three swimming pools, onsite spa, fitness center, high-end restaurants, large-scale grab-and-go market, lakefront pier for watersports, and three bars and lounges. Owners can make their residences their home away from home or place their condos in a short-term/hotel rental program professionally managed by Paramount Hospitality Management. For more information, please visit <https://groveresidences.com/>

About BTI Partners:

Fort Lauderdale-based BTI Partners is a leading real estate development and investment firm in Florida. Led by Noah Breakstone, BTI Partners' leadership team focuses on growth markets and investing in value-add assets. BTI Partners was founded in the 1950s as a residential developer, multifamily builder, hotel operator and investor. Over the decades, the firm has evolved to focus on large projects that require innovative thinking and flexibility to perform a variety of roles in complex real estate transactions involving all asset classes in urban cores across Florida. BTI Partners is developing some of Florida's largest commercial and residential projects in Orlando, Tampa and South Florida and is actively looking for acquisitions and joint venture opportunities in the Southeastern US. BTI Partners has earned many industry awards of excellence, including

America's Best Builder, Florida's Best Builder, Builder of the Year in South Florida, and dozens of design awards. For more information visit: <https://btipartners.com/>

Paola Iuspa-Abbott
Top of Mind PR
paola@topofmind-pr.com

This press release can be viewed online at: <https://www.einpresswire.com/article/565528973>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.