

Developer of Resort Near Disney World Seeks Equity Partner

Commercial Real Estate Direct Staff Report

VisionMaker Worldwide, which is planning a large mixed-use complex near Walt Disney World in Orlando, Fla., is looking for an equity partner.

The Orange, Calif., developer, which is led by John A. Cora, a former Walt Disney Co. executive who oversaw the 2001 expansion of the Disneyland resort in California, is looking for some \$15 million of equity that would help fund the first stage of the property's development, which will involve site work and subdividing the 60-acre parcel, which is next to Disney World.

When completed, the project, Galleria Orlando, will contain some 3 million square feet. It will have 1,000 apartment units, roughly 1,150 rooms in luxury and upper-upscale hotels, a 150,000-sf indoor water park and 240,000 sf of retail and entertainment space.

VisionMaker has tapped Fides Capital Partners of Chicago to help find an equity/development partner. Fides was founded by Greg Longoria, a mergers and acquisitions specialist who previously had worked with VisionMaker on a non-real estate-related matter. Fides last year added William Mitchell, formerly of HFF, to beef up its real estate capabilities.

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