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From the Orlando Business Journal:

<https://www.bizjournals.com/orlando/news/2018/06/01/walt-disney-swan-and-dolphin-owner-scoops-up-3.html>

## Walt Disney Swan and Dolphin owner scoops up 3 more Orlando hotels for \$81M

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Three Hilton hotels have found a new owner in a well-known company with roots at [Walt Disney World](#).

Tishman Select Partners, an affiliate of New York City-based real estate firm Tishman, paid \$81 million for the 133-room Homewood Orlando Theme Parks, the 130-room Homewood Lake Buena Vista, and the 137-room Hilton Garden Lake Buena Vista, according to sources close to the deal. The seller was Kalson's Hospitality, a family-owned business that developed the three properties.

Tishman also owns and operates the Walt Disney World Swan and Dolphin hotels, which are two signature properties in the Orlando market. The company is set to have Providence, R.I.-based [Stepstone Hospitality](#) manage the three hotels, according to a news release.

The seller was represented by [Shamir Patel](#) with [Hunter Hotel Advisors](#) in Orlando, and legal seller representation provided by [Chirag Kabrawala](#), of the Kabrawala Law Group, an Orlando-based boutique commercial/hospitality real estate law firm. Patel also represented the buyer in the transaction.

"It was a pleasure and honor to represent both the seller and buyer in the sale of the Homewood Orlando Theme Parks, Homewood Lake Buena Vista and the Hilton Garden Lake Buena Vista. The goal for myself and the Hunter team is to continue to bridge the gap between individual family hospitality owners and institutional buyers/sellers. I believe this deal shows how that could work and still benefit both sides," said Patel, in a prepared statement.

This is the latest property to change hands in Orlando as the region booms in visitation.

In May, Breit Orlando Property Owner LLC, an entity related to [Blackstone](#), acquired the 120-room [Residence Inn Orlando at Millenia](#) and 134-room [SpringHill Suites Orlando at Millenia](#) hotels from AREP



III SSC-IHP Orlando LLC, a Puerto Rico-based firm related to the Prisa Group. The transaction, which Orange County documents show closed on May 10, was for \$48.5 million.

The growing \$70 billion tourism industry in Orlando, which reached a record 72 million visitors in 2017, proves more hotels are needed to keep up with demand. In addition, the growth in hotel inventory is a good sign for the local tourism and construction industries that thrive off of constant investment.

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