

# Zafir Rashid's \$1.5B destination district project secures building permit to begin vertical construction

FL, UNITED STATES, July 7, 2025

/EINPresswire.com/ -- [Zafir Rashid](#),

Head of Development at [Teramir](#)

[Group](#) of Companies, confirmed that

the firm's flagship Nickelodeon-

branded U.S. resort has received its

building permit, clearing the path for

vertical construction to begin. The

announcement comes just weeks after

Rashid disclosed the project had

entered its final [pre-construction](#)

[phase](#).



This latest approval marks a pivotal moment for the \$1.5 billion development, which combines hospitality, branded entertainment, and mixed-use infrastructure. With horizontal infrastructure already in place, the resort's construction team is now preparing for foundation work and public-facing activation.

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*Zafir Rashid*

“We’ve secured the green light,” Rashid said. “The permit approval means we’re ready to transition from groundwork to vertical buildout, and that’s where the project starts taking shape in a real, physical way.”

The resort will feature Nickelodeon-themed experiences designed to attract global tourism and strengthen family-friendly travel markets. The site will include entertainment zones, water attractions, and immersive character-based environments.

Zafir Rashid’s strategy includes a communications rollout tied to the groundbreaking announcement, backed by ongoing investor relations and digital content designed to boost visibility. A surge of press activity is expected in the coming weeks as Teramir prepares to launch the next phase of construction.

The Nickelodeon resort is just one of several developments under Rashid's leadership. Additional projects are in motion across Saudi Arabia, the UAE, Brazil, and Egypt, though most remain confidential due to existing agreements with funders and licensing partners.

"This is the first major public milestone," Rashid said. "Once we start building vertically, everything else begins to move forward faster."

With the permit in hand and financing aligned, Teramir Group is preparing to break ground and continue its expansion across multiple international markets.

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Zafir Rashid says the latest approval marks a pivotal moment for the \$1.5 billion development



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