

Why Global Hotel Brands Are Entering Miami Market

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With the global economic slowdown from China to Brazil, why do we continue to see an increase of global hotel brands entering the Miami market? That's a good question for Suzanne Amaducci-Adams, the real estate and hospitality practice group leader at Miami-based law firm Bilzin Sumberg.

In this exclusive interview series, we've been talking with Amaducci-Adams about why we are seeing a significant rise in the number of hotel projects under development. In the course of our publication, a debate arose over new hotel supply in Miami. Now, we're exploring the China and Brazil factors.

"Over the last decade, we've seen Miami grow into an international city and into a desirable place for global hotel brands to enter the U.S. market," Amaducci-Adams tells GlobeSt.com.

"The newest example is Chilean-based Atton Hotels, which will open its first U.S. property in Miami's Brickell Financial District."

Amaducci-Adams is betting Atton's prominence in Latin America will help it compete with established U.S. brands when it comes to capturing Latin American travelers. She also points to other examples such as Hotel Riu Plaza Miami Beach, the first U.S. outpost for Spain-based Riu Hotels, East Hotels at Brickell CitiCenter and Faena House in Miami Beach, the brainchild of Argentine developer Alan Faena.

Her conclusion: "With currencies continuing to devalue across the globe, we expect to see many more global hotel brands enter the Miami market as they find a safe haven to park their cash for the long term."

Jennifer LeClaire reports for GlobeSt.com, an ALM affiliate of the Daily Business Review.



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"Over the last decade, we've seen Miami grow into an international city and into a desirable place for global hotel brands to enter the U.S. market," said Suzanne Amaducci-Adams, of Miami-based law firm Bilzin Sumberg.