


Why So Many New Hotels?

By Jennifer LeClaire | Miami

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MIAMI—Why are we seeing a significant rise in the number of **hotel** projects under development? In what markets are the majority of these projects concentrated?

GlobeSt.com caught up with **Suzanne Amaducci-Adams**, the Real Estate & Hospitality practice group leader at Miami-based law firm **Bilzin Sumberg**, to get her thoughts on the topic. The firm's real estate and hospitality practice is one of the largest and most active in the state, with more than 40 attorneys.

"For decades, tourists flocked to Miami for its beaches and nightclubs but as an urban renaissance continues to flourish, the city's center of gravity is shifting," Amaducci-Adams tells GlobeSt.com. "**Hotel** brands are jumping into the action with new projects located in underserved markets such as Doral and Airport West."

With nearly 5,000 rooms delivered or coming online in the Greater Miami hospitality market this year, she says demand will continue to remain strong. The key difference she sees now is that Miami's hospitality industry, for the first time, offers diverse product.

"We have a number of luxury **hotels** in the area, such as the Edition, Ritz Carlton, Four Seasons and Mandarin Oriental," Amaducci-Adams says. "In the mid-priced range, we have the Sheraton's Four Points **hotel** which recently opened in Coral Gables, Hyatt Centric, AC Hotels, and Atton Brickell Miami, which will open in the Brickell Financial District this spring. And we have select service **hotels** such as the recently opened Hyatt Place near the airport. We can expect a flurry of **hotel** development in the pipeline given Miami's transformation into a global business and leisure destination."