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Miami Dolphins Owner and Former CEO of Extended Stay America Planning Two Limited Service Hotels in West Palm Beach, Florida

By Pat Beall, The Palm Beach Post, Fla.McClatchy-Tribune Business News

Jan. 5, 2007 - A hospitality enterprise headed by uber-businessmen Wayne Huizenga Sr. and George Johnson Jr. is prepped to break ground on two hotel projects in West Palm Beach.

The Miami Dolphins owner and the former CEO of Extended Stay America are behind OTO Development Inc., a Spartan, S.C., firm that will build hotels for Hilton and Marriott at the southwest corner of Interstate 95 and 45th Street.

Plans call for a five-story, 114-room Homewood Suites by Hilton and a five-story, 130-room Springhill Suites by Marriott, built side by side on the 5-acre site.

The sellers are Tim Page and Robert W. Rawe, who purchased the land in June 2004 for \$2.3 million. OTO paid \$6.6 million, or almost \$30 per square foot, for the land.

"It's actually a very sought-after location," despite the fact that there are already other hotels in the vicinity, said Page, president of Page Group Commercial Real Estate Inc.

The site is desirable because it's the first southbound exit from I-95 to West Palm Beach. On its Web site, OTO describes another bonus: close proximity to "one of the (area's) largest office markets, second only to Boca Raton." That information is key to snaring business travelers.

Building permits from the city of West Palm came through smoothly, in part because the city saw another benefit to new hotel rooms. "After two seasons of hurricanes, it seemed to be a good idea that if people have to evacuate, accommodations could be available," said Charles Wu, planning director for the city.

OTO already had designs on the region. In Port St. Lucie, OTO lists a

Courtyard by Marriott and a Residence Inn, also for the Marriott chain, among its projects. Its Fort Pierce projects include a Fairfield Inn & Suites.

The firm, which is just 3 years old, has some \$200 million in projects under its belt.

Construction on West Palm's Homewood Suites and Springhill Suites hotels is slated to begin Jan. 15. Both hotels are expected to open next January.

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