

From today's Treasure Coast News:

St. Lucie may get 4 new hotels

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FORT PIERCE - Billionaire and part-time Palm City resident H. Wayne Huizenga is working to expand his hotel holdings in the region.

The Miami Dolphins owner's hotel company OTO Development, a joint venture with Extended Stay America's former Chief Executive George Johnson Jr., has plans to build four hotels across St. Lucie County.

First up is a 110-room Fairfield Inn & Suites planned at Okeechobee Road and Darter Court, between Interstate-95 and Florida's Turnpike. OTO purchased the 2.1 parcel, south of the Red Lobster restaurant, for \$1.13 million late last month, according to county public records. The company has also secured a \$9.23 million mortgage from First Tennessee Bank for the project.

The seller, Palm Beach-based Fort Pierce Commercial Property, still owns the surrounding 11 acres and plans to bring in two national restaurant chains onto the property, said Louis Hamby, legal counsel to the company and attorney with Alley, Maass, Rogers & Lindsay.

Construction on the Fairfield is expected to begin in about two weeks, said Corry Oakes, president and chief executive of OTO. "We feel great about this market," Oakes said.

The news that more hotel rooms are on the way is good news to Erick Gill, St. Lucie County spokesman who also oversees tourism marketing. Although most of the hotels that were damaged in the 2004 hurricanes have been repaired, several others were lost, leaving the county short of rooms.

"We can always use more rooms, especially during season," Gill said.

Formed in 2004, OTO has created the largest pipeline of limited-service hotels in the United States, with concentration on the coasts, Oakes said.

Following the Fairfield project are two hotels slated for St. Lucie West Boulevard and Peacock Boulevard; one is a 115-room Courtyard Marriott and the other is a 125-room Residence Inn. Oakes said that both properties are under contract and are going through the entitlement process with Port St. Lucie.

Oakes also said that OTO will develop the planned hotel near The Shoppes at Veranda Falls, Huizenga's under construction Publix-anchored upscale shopping center on Becker Road and Florida's Turnpike.

In the past four years, Huizenga has been an active investor in Martin and St. Lucie counties, with more than 1,000 acres under development for residential and commercial uses.

Last year, the Huizenga Holdings Company unveiled plans to demolish the hurricane ravaged Holiday Inn Oceanside on Hutchinson Island in Martin County and to build a new 144-room resort.

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