

Construction Begins on New Hampton Inn & Suites Hotel in Midtown Miami

151-room property is a joint venture among Mayan Properties, 3H Group Hotels, and Arti Hersi, Inc.

With Miami experiencing record-setting levels of business and leisure tourism, construction is beginning on a new Hampton Inn & Suites along the City's thriving Biscayne Boulevard corridor. The 151-key hotel is located at the intersection of Biscayne Boulevard and Northwest 35th Street near the mixed-use Midtown Miami complex and the Miami Design District. The hotel will include 4,400 square feet of retail space at street level and an eight-story parking garage. The development is expected to open in the first quarter of 2016.

Miami-based Mayan Properties, one of the region's most active private real estate investment and development firms, is partnering with the principals of 3H Group Hotels and Arti Hersi, Inc. to bring the new Hampton Inn & Suites to market. The developers have selected 3H Group Hotels, a Chattanooga, Tenn.-based hotel management company, to operate the hotel.

"We're bullish on Midtown Miami and the Biscayne Boulevard corridor, which is seeing a tremendous level of residential development and commercial activity this cycle," says Mayan Properties Principal Boaz Ashbel. "The glaring void in the market is a mid-range hotel brand stylishly designed, which is where our Hampton Inn & Suites will meet demand from commercial and leisure visitors seeking a comfortable place to stay in a convenient location."

Construction of the new Hampton Inn & Suites comes as Miami holds its ranking among the nation's strongest hotel markets. In 2013, overnight visitors to Greater Miami and the Beaches surpassed another benchmark with a record-breaking 14.2 million overnight visitors, according to the Greater Miami Convention and Visitors Bureau. Overall, Greater Miami and the Beaches ranks 4th among the top 25 U.S. hotel markets this year and achieved a new record for revenue per available room of \$156.92 from January to July 2014, an increase of 6.1% over the prior year.

"The new Hampton Inn & Suites' location offers a convenient access to South Beach, Downtown Miami and Brickell, Port of Miami and Miami International Airport, coupled with the numerous cultural, dining and entertainment venues in Midtown and the Miami Design District," notes Hiren Desai, Chief Executive Officer of 3H Group Hotels. "Guests will also benefit from the perks the Hampton brand offers, including a 100% satisfaction guarantee, daily complimentary hot breakfast and the Hilton Honors rewards program."

The Midtown Miami hotel joins a network of 2,000 Hampton Inn hotels around the world. The brand offers high-quality consistent accommodations and amenities such as an exercise room and pool. Visitors enjoy a clean and fresh Hampton bed, complimentary Wi-Fi and hot breakfast.

The project's architect is Israel Bigelman and Kobi Karp is the building's exterior architect. Monioni Design is the interior designer, while Michael Comras of the Comras Company is handling the leasing of the retail space.