

# THE REAL DEAL

SOUTH FLORIDA REAL ESTATE NEWS

## Miami-based Key International buys Hampton Inn in Destin

*The firm's \$31.5 million acquisition of the 130-room hotel equated to about \$242,000 per room*

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*Hampton Inn & Suites Destin*

Key International bought a Hampton Inn & Suites hotel in the Florida Panhandle for \$31.5 million.

The Miami-based real estate investment and development firm paid McNeill Hotel Co. about \$242,000 per room for the 130-room hotel in Destin.

McNeill will continue to manage the hotel, located along the Gulf of Mexico at 1625 Highway 98 East in Destin.

Built in 1995, the Hampton Inn & Suites Destin underwent a \$12 million renovation in 2014.

The hotel has 130 rooms including 43 studio suites. The properties amenities include outdoor grilling stations, fire pits, a gym, business center and resort-style swimming pool.

The hotel is near such attractions as the Destin Harbor Boardwalk, Track Family Recreation Center, and Big Kahuna's Water and Adventure Park.

Destin is “a treasured beach town that sees tens of thousands of visitors during spring and summer peak seasons,” Diego Ardid, co-president of [Key International](#), said in a prepared statement.

In other hotel projects outside South Florida, Key International last year topped construction of an [Embassy Suites by Hilton in St. Augustine Beach](#) and finished renovating a [Hampton Inn & Suites in downtown Gainesville](#) for nearly \$2 million. [\[cpexecutive.com\]](#) – *Mike Seemuth*

Unique Visitors per Month: 657,212

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