

## New hotel in the works for Pier Park



By [JOHN HENDERSON](#)  
News Herald Reporter

The proposed hotel would offer up to 250 guest suites, a pool, meeting space and other amenities.

PANAMA CITY BEACH — The St. Joe Co. and a real estate development company out of Miami are planning a joint venture to develop a new full-service resort hotel of up to 250 rooms within Pier Park.

The project, which is proposed to be built on six acres that St. Joe owns on the north side of Front Beach Road just east of a main entrance into Pier Park, is in its conceptual stages.

St. Joe and Key International, a real estate and investment firm that focuses on high-end commercial projects, plan to jointly design, develop, construct, and operate a resort hotel located on land currently owned by St. Joe within Pier Park, having unobstructed views of the gulf, a St. Joe Co. press release states.

“At this point, St. Joe and Key International have not reached any sort of agreement, and the parties have not entered into any definitive documentation with respect to the joint venture, meaning that neither party is bound to move forward at this stage,” a press release from St. Joe says.

The proposed hotel would offer up to 250 guest suites, a pool, meeting space and other amenities.

Jorge Gonzalez, chief executive officer of The St. Joe Co., said Friday that the hotel rooms are proposed to have an unobstructed gulf view as the city owns the beach property on the south side of Front Beach Road.

“We’re in the process of designing the site plan, doing architectural work,” Gonzalez said. “We have had discussions with the city but have not submitted a development order application. That property is within the Pier Park DRI (Development of Regional Impact.) It is entitled for 450 hotel rooms, so we don’t have to get it rezoned or anything like that. We just have to submit the development order application.”

He said he couldn’t say at this time the number of stories.

“We are literally in the design phase right now trying to make those decisions,” Gonzalez said. “It is going to be up to 250 rooms, and we also think we’re going to have meeting group space because we think we can market to that.”

The announcement constitutes the second hotel joint venture that St. Joe is pursuing with Key International to develop a project in the Panama City Beach market.

Last October, the company announced it was pursuing the development of a new limited service hotel adjoining Frank Brown Park. Gonzalez said that hotel, at the northwest corner of Pier Park Drive North and Back Beach Road, is going to be a 110-room Townplace Suites by Marriott.

“We’ll be breaking ground on that one sooner than this one by Pier Park,” Gonzalez said. “This one by Pier Park is a full-service hotel. It’s going to be much larger.”

He said he expects groundbreaking on the Pier Park hotel to occur in the early part of 2019.

It would not be St. Joe's first hotel venture, as it owns and operates the WaterColor Inn in Walton County.

He said Key International is a good company. "They specialize in lodging, specialize in full-service hotels," Gonzalez said. "It's been a good relationship, a good match so far."

Key International, operated by the Ardid family, has been acquiring and developing properties since the 1970s in Spain and in the United States.

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