

THE REAL DEAL

SOUTH FLORIDA REAL ESTATE NEWS

Key International plans hotel development venture in Panama City

The Miami-based firm intends to enter a joint venture with The St. Joe Company to develop a full-service hotel with as many as 250 suites

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Miami-based Key International Inc. and The St. Joe Company plan to form a joint venture to develop a resort hotel in Panama City.



The Russell-Fields Pier in Panama City

The joint venture would develop a nationally branded, full-service hotel on land owned by St. Joe. The hotel would have as many as 250 suites, plus a swimming pool, meeting space and other amenities.

St. Joe's land in Panama City is within walking distance of the Russell-Fields Pier and the Pier Park shopping center, which spans nearly 900,000 square feet.

[St. Joe](#) also is in another joint venture to build a limited-service hotel next to Frank Brown Park in Panama City.

Key International currently is pursuing several developments including a 175-room [Embassy Suites](#) hotel on an oceanfront site in St. Augustine. – *Mike Seemuth*

Unique Visitors per Month: 657,212

https://therealdeal.com/miami/2018/05/13/key-international-plans-hotel-development-venture-in-panama-city/?utm_source=The+Real+Deal+E-Lerts&utm_campaign=5ba05edaae-SF_WEEKEND_12_3_164_3_2016&utm_medium=email&utm_term=0_6e806bb87a-5ba05edaae-389033741