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SOUTH FLORIDA REAL ESTATE NEWS

AC Hotel by Marriott in Fort Lauderdale scores TCO

This is third AC-branded hotel in Broward County

Miami / By [Lidia Dinkova](#)



Key International's founder Jose Ardid, Diego Ardid and Inigo Ardid; Wexford Real Estate Investors' Joseph Jacobs (Key International, Wexford Capital)

A 171-key AC Hotel by Marriott in Fort Lauderdale obtained its temporary certificate of occupancy.

Developers Key International and Wexford Real Estate Investors scored the TCO for the property at 3029 Alhambra Street, near the beach, according to a joint Key-Wexford news release.

The rooms at the 10-story property feature contemporary décor with workspaces and floor-to-ceiling windows overlooking the Atlantic Ocean. Amenities include an oceanfront pool deck, beachfront lounge chairs, a 24/7 gym, an AC Kitchen serving breakfast, and an AC Lobby Bar serving tapas and cocktails, according to the release.

The hotel is expected to open this week.

This is the third AC-branded hotel in **Broward County**. Others are at 154 North Compass Way in **Dania Beach**, south of the Fort Lauderdale-Hollywood International Airport; and at 1870 Sawgrass Mills Circle in **Sunrise** and near **Sawgrass Mills** mall, according to AC Hotels by Marriott's website.

Miami-based Key International, founded and led by the Ardid family, bought the 0.7-acre Fort Lauderdale development site for **\$9.6 million** in 2016. The developer scored a **\$43 million** construction loan in 2019.

OTO Development, based in Spartanburg, South Carolina, originally had the site under **contract**, but pulled out of the purchase and was not part of the development team.

Key International has a hotel portfolio managing more than \$1.5 billion of assets, according to the release. It was founded by Jose Ardid, with Diego and Inigo Ardid serving as co-presidents. The firm also has an office in Madrid.

Key partnered with West Palm Beach-based Wexford, previously called Flagler Capital, to complete the hotel. Wexford, led by co-founder and President Joseph Jacobs, is currently focused on residential real estate investments in the **Sun Belt**. It has invested more than \$690 million in equity since 2010, according to the release.

The AC Hotel is the latest new South Florida property to receive a TCO. In late 2021, The Gateway at Wynwood, an office project; 2000 Ocean, a boutique Hallandale Beach condo development; and Steve Protulis Towers, a Brownsville affordable apartment complex all **were completed** and received their TCOs.