

New Comfort Suites in Miami Springs secures \$15M construction loan

The hotel is among several sprouting up near Miami International

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Comfort Inn & Suites Hotel rendering and Boaz Ashbel (Credit: Aztec Group)

The developers behind a planned 120-key Comfort Suites hotel in Miami Springs scored a \$15.2 million construction loan for the project. The hotel is among a few set to go up near Miami International Airport.

Developers Steven Marin and Michael Pfeffer want to build an eight-story Comfort Inn & Suites at 665 Mokena Drive, right along Northwest 36th Street, according to a news release. The area has seen a recent uptick in activity from hotel investors and developers.

Records show an entity led by Marin bought the 32,100-square-foot property in 2015 for about \$2.1 million.

TotalBank was the lender, and financing was arranged by Boaz Ashbel of Miami-based Aztec Group.

Marin and Pfeffer own and operate several hotels in South Florida, including a nearby 102-key Comfort Suites hotel at 657 Minola Drive.

Construction of the Comfort Suites, which is just north of Miami International Airport, is set to be completed by mid-2019.

Amenities include complimentary breakfast, a fitness facility, a swimming pool and meeting space. There will also be a retail component. It will be managed by Travelers Hotel Group, which is also led by Marin and Pfeffer.

Nearby a new **Wyndham** hotel is under construction. In November, an entity led by developer Salvatore Natoli secured a \$17.7 million construction loan to build the 10-story, 150-key project at 4909 Northwest 36th Street.

Another hotel to sprout near the airport includes Riviera Point Development Group's **Radisson Red** hotel at 3450 Northwest 25th Street. – *Amanda Rabines*

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