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SOUTH FLORIDA



BH, Related land W brand for Pompano Beach condo-hotel project

JV signed licensing and management agreement with Marriott for oceanfront development with 373 units



BH Group and Related Group are bringing the W Hotels brand to Pompano Beach, securing a deal with Marriott for the joint venture's 24-story waterfront project.

The frequent development partners signed a licensing agreement with Marriott for the W Hotels brand to adorn a 373-unit condo-hotel being developed at 1 North Ocean Boulevard, a press release states. Marriott owns W Hotels, which will also manage the newly christened W Pompano Beach Hotel & Residences.

Jorge Pérez and his sons, Nick and Jon Paul Pérez, lead Coconut Grove-based Related. **Aventura-based BH is led by Isaac and Liat Toledano.**

Designed by Coral Gables-based Nichols Architects, W Pompano Beach Hotel & Residences will offer a mix of studio, one-, two- and four-bedroom suites ranging from 580 square feet to 3,400 square feet, the release states. The tower will also have three penthouses with private rooftops.

Prices start at \$775,000 for the smallest units and \$3.1 million for larger units, the release states. Fortune International Group is handling sales and marketing for W Pompano Beach Hotel & Residences.

In September, the city of Pompano Beach approved a slightly modified site plan for the beachfront project.

Across South Florida, condo and condo-hotel developers are coveting branding deals to add more cachet to their projects as they compete for the same pool of discerning buyers. Earlier this month, during a panel discussion at *The Real Deal's* South Florida Real Estate Forum, Related's Nick Pérez said the "more luxurious, more expensive the product, the better it sells." The W Pompano Beach Hotel & Residences would be the third planned branded project in the city, which is undergoing a mini condo boom. Related and Fort Lauderdale-based Merrimac Ventures are planning a Waldorf Astoria-branded 28-story condominium with 92 units at 1350 South Ocean Boulevard.

Last month, a partnership between Vertical Developments, WellDuo, GCF Development and SP Developments unveiled plans for Armani/Casa Residences Pompano Beach, a 19-story tower with 28 boutique condominium units at 1550 North Ocean Boulevard.