

Proposed Miami Springs Hotel Receives \$15M Loan

Boaz Ashbel, managing director of Aztec Group, arranged the construction financing on a behalf of an entity led by Steven Marin and Michael Pfeffer.



Comfort Inn & Suites Hotel

Aztec Group has arranged \$15.2 million in financing for the construction of Comfort Inn & Suites Hotel, a proposed hotel in Miami Springs, Fla. The company secured the loan on behalf of an entity led by Steven Marin and Michael Pfeffer, while TotalBank provided the mortgage.

The property, expected to open in mid-2019, will rise on a 0.7-acre site at 665 Mokena Drive and will feature 120 guestrooms and suites. Amenities will include a fitness facility, outdoor swimming pool and deck, business center, sundries shop, guest laundry and meeting space.

LOCALLY INVESTED DEVELOPERS

Boaz Ashbel, managing director of Aztec Group, worked on behalf of the developers in the transaction. The Marin and Pfeffer families have been active in the local hotel business for more than four decades and own the nearby Comfort Suites and Days Inn on N.W. 36th Street.

“The hotel’s strong brand affiliation with the Comfort Inn & Suites flag, contemporary design, affordable pricing and excellent location close to one the nation’s busiest international airports will position the property for long-term success,” Boaz said in a prepared statement.

Travelers Hotel Group will provide management services for the eight-story hotel. Situated just north of Miami International Airport, Comfort Inn & Suites Hotel will provide visibility from N.W. 36th Street once completed.