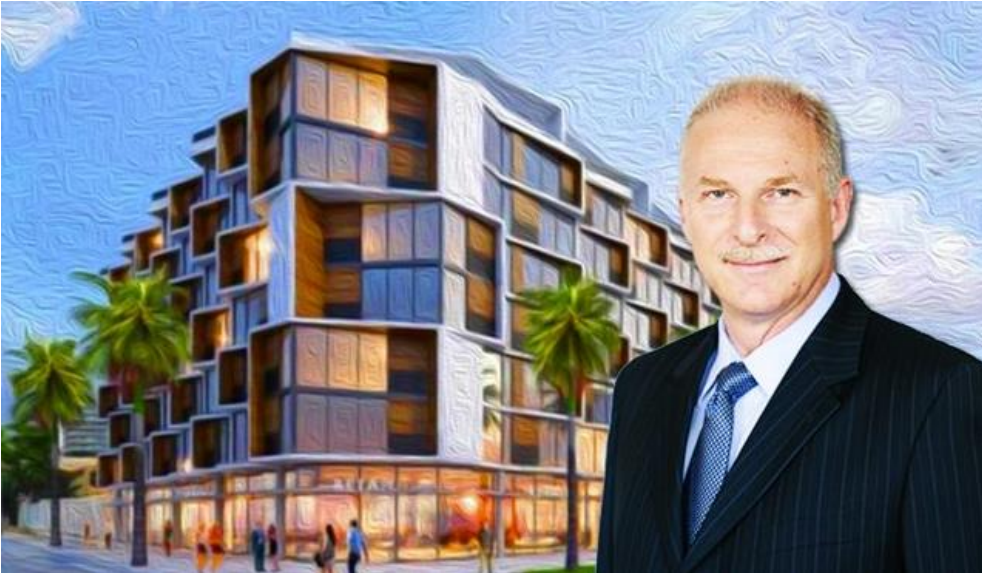


Developers close on \$21M construction loan for AC Hotel in Edgewater

It's being co-developed by an Aztec Group affiliate and 3H Group



An AC Hotel by Marriott will soon go vertical in Miami's Edgewater neighborhood.

Property records show a company tied to Aztec Group's Boaz Ashbel just scored a \$21.3 million construction loan for the hotel development, set to rise on the former Midtown Inn Miami site at 3400 Biscayne Boulevard, near the Julia Tuttle Causeway.

Midtown Lodging 2 LLC, an affiliate of Aztec and Tennessee-based 3H Group, is developing the 153-room hotel, Ashbel said. Hemant Patel's Arti Hersi Inc. also owns a stake in the project.

The company paid \$1.25 million for the 18,700-square-foot lot in January, and knocked the building down shortly after. The developers plan to go vertical in May, according to Ashbel. The property is a few blocks away from the Shops at Midtown Miami and the Design District.

Kobi Karp is designing the seven-story hotel, which will feature a restaurant and bar, a rooftop pool, fitness center and meeting rooms. It will also share a 217-space parking garage with the adjacent [Hampton Inn & Suites Miami Midtown](#).

Marriott acquired the AC brand from a Spanish development company, and the brand has opened properties in Miami Beach and Aventura with [hotels](#) planned for Sunrise, West Palm Beach and other South Florida cities.