

# Extended stay hotel planned near Sanford International Airport

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By Tiffani Sherman



Rendering of the prototype design of the Extended Stay America Hotel. The developer will be making some minor modifications to the design for the Sanford location, including enhancements to the façade and adding a small tower. (Extended Stay America)

The land deal is in place for a new hotel near Sanford International Airport. An Extended Stay America hotel is in the works at the intersection of Rinehart Road and Florida State Road 417, near WP Ball Boulevard.

The Florida Department of Transportation previously owned the land as surplus property near the Florida's Turnpike and split it off into several parcels, including the 2.78 acres Reinhart Partners recently sold to ESA P Portfolio, LLC, for \$1.675 million.

The eventual plan is to have a storage facility on one parcel in the back, the hotel in the center, and retail in the front outparcel.

"I knew there was a need for another extended-stay [hotel] so I proposed it to hotel developers and connected with ESA," said Ali Mushtaq, senior advisor atSVN Florida, who coordinated the deal. "They already have a location in Lake Mary, and they were looking to expand, so it was just perfect timing and the site really made sense."

Carol Bauman, a broker for Southeast Commercial Real Estate Services represented the buyers in this land deal.

According to Rob Ballew, Vice President, Investor Relations, Extended Stay America, the new 124-room hotel will be pet-friendly and offer free Wi-Fi a grab-and-go breakfast, and weekly housekeeping. As is typical in mid-range extended-stay properties, it won't have a pool.

Ballew said the latest ESA prototype features an updated lobby design, all vinyl plank flooring throughout, modernized kitchens with open cabinetry, raised platform beds for better storage options for our guests, black-out shades for an enhanced sleep experience, a fitness center and guest laundry/vending area. The final plan drawings are underway and then the company will submit them for approval and begin the bidding process for general contractors. Groundbreaking should be in the first quarter of 2020, with the hotel opening about a year later.

“Construction costs per room is about \$75 thousand and there’s some site work and other costs, so probably all in, say about \$90 thousand a key plus land,” Ballew said. So, with land at \$1.675 million, 124 rooms at \$90 thousand each, the total estimated budget is about \$12.84 million.

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The Extended Stay America hotel is one of several hotel properties planned for the area including a Comfort Inn and Suites, a Holiday Inn Express, a Home2 Suites by Hilton, and a WoodSpring Suites Hotel.

“That all comes from many reasons, but the main reason is the expansion and current growth of the Sanford International Airport,” Mushtaq told **GrowthSpotter**. “Coming into Sanford is [often] more cost effective, and that’s been increasing the demand for hotels in this area.”

People often split their time between the beaches near Daytona and the attractions in Orlando and Sanford is between the two destinations, making this location perfect for extended-stay hotels, Mushtaq explained. “[The tourists] rent cars and they want to travel on their own, these are families and hence the need for the extended stay in this market,” he said.

The land is near several existing large retail stores like Best Buy and a Walmart Supercenter, and there are several more shopping centers and restaurants planned for the area, Mushtaq said. “There’s a lot more land in this market for future development.”