

# AMS Hospitality, Black Salmon buy Circa 39 hotel in Miami Beach

*JV plans to renovate pool deck, bring in new food and beverage concepts*

By Katherine Kallergis | June 17, 2021 05:30 PM



*Clockwise from lower left: John Cooper and Allen Morris from The Allen Morris Company and Stormont Hospitality and Camilo Lopez and Jorge Escobar from Black Salmon (Ander & Co)*

**UPDATED, June 18, 2 p.m.:** A joint venture between The Allen Morris Company and Stormont Hospitality partnered with Black Salmon to buy a boutique hotel in Miami Beach, the second in a series of planned purchases together.

AMS Hospitality Group and Black Salmon paid \$25.5 million for Circa 39, a 97-key hotel at 3900 Collins Avenue, according to a press release. The Art Deco-style property includes two buildings and a surface parking lot across the street.

Records show ThirtyNine Collins LLC, led by Kent Janzon, co-owner of The Palms Hotel & Spa, sold Circa 39.

The price breaks down to \$263,000 per key. Host Hotels holds the per-room record in Miami-Dade County. It paid \$1.42 million per key for the 1 Hotel South Beach in 2019.

The two companies plan to spend \$300 million acquiring hotels and other hospitality properties. Their first purchase together was in December, when they acquired the Pelham Hotel New Orleans.

Jorge Escobar of Black Salmon said the joint venture is focused on buying value-add hotels in the Southeast.

“As the market has been recovering so fast, we had to move also very fast,” he said.

They expect to begin a multimillion-dollar renovation of the hotel and pool deck, and bring in new food and beverage concepts. Highgate will manage the hotel.

Spencer Morris of AMS said they plan to spend between \$5 million and \$8 million on the renovation.

Melissa Rose of JLL arranged the financing for the purchase.

The property last sold for \$8.1 million in 2008.

Samuel Heskiel of Beachfront Realty and Miguel Pinto of Apex Realty brokered the deal, Pinto said. The deal has been in the works since December, according to Pinto.

Circa 39 remained open throughout much of the pandemic.

South Florida’s hotel market, especially in oceanfront areas including Miami Beach and Fort Lauderdale Beach, has recovered faster than other parts of the country, though properties reliant on group bookings and conventions continue to struggle. Hotel investment sales are beginning to pick up again, brokers say.

Recent trades include TPG Real Estate Partners’ \$61 million purchase of two adjacent hotels in Miami’s Edgewater neighborhood.

<https://therealdeal.com/miami/2021/06/17/ams-hospitality-black-salmon-buy-circa-39-hotel-in-miami-beach/>