

The Plasencia Group Announces the Sale of The Bilmar Beach Resort

Tampa, Fla. (April 7, 2014) – The Plasencia Group is pleased to announce the sale of the Bilmar Beach Resort in Treasure Island, FL. The Plasencia Group exclusively represented an affiliate of Burton Carol Management, LLC, the owner of the 165-room property. A partnership between the Chicago-based real estate investment group, WHI Real Estate Partners, and Clearview Hotel Capital purchased the hotel. Forbes Hamilton Management will continue to manage the property.



Bilmar Beach Resort – Treasure Island, FL

According to Rich Conti, Senior Managing Director of The Plasencia Group, “The transaction was complex, featuring a complicated “condo-hotel” component. The sellers have spent an enormous amount of effort and millions of dollars to refurbish and reposition the resort into a first-class beachfront property.”

Situated on white beaches facing the Gulf of Mexico, just minutes from downtown St. Petersburg and a short drive from Tampa International Airport, 90% of the Bilmar Beach Resort’s guestrooms offer direct waterfront views. The full-service resort features *Sloppy Joe’s on the Beach Restaurant and Bar*, one of the most popular and highest volume dining and beverage facilities in the entire area, and *Bazzie’s Bar and Grill*, another local favorite for watching sunsets.

Dennis Reed, Senior Vice President – Southeast Region, was also instrumental in the success of the transaction. “With a fully refurbished property, a solid foundation of outstanding operating performance and a significant amount of repeat business,” Mr. Reed stated, “the resort offers WHI and Clearview the opportunity to realize significant upside on their investment over the next several years.”

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The Plasencia Group is a multi-faceted, full-service hotel investment and consulting firm with three corporate divisions: Transaction Services, Capital Markets, and Consulting & Advisory Services, serving clients through its U.S. regional offices. For more information, please visit www.tpghotels.com.

Media Inquiries: Nick Plasencia, Vice President | nplasencia@tpghotels.com | (813) 932-1234