

INDIAN RIVER
Press



Journal

SCRIPPS TREASURE COAST NEWSPAPERS

Tuesday, March 6, 2007



Business

Condo hotel opens to public

Vero Beach Hotel & Club's first phase consists of 50 fully furnished one- and two-bedroom suites

Staff report

VERO BEACH — The first phase of the Vero Beach Hotel & Club, a new four-story condominium hotel on Ocean Drive, opened to the public Monday.

"While Vero has been touted as one of the country's strongest real estate

markets, visitors to the area have been severely limited in their choice of luxury accommodations," said general manager Peter Serena. "The Vero Beach Hotel & Club promises to change that."

Built atop the former location of DoubleTree Hotel, the new luxury

plaza allows people to buy a hotel unit that they can occupy for part of the year and rent out the rest through the hotel's management company. The owner and hotel split the profits after the hotel's expenses.

Local residents can join the club without having to buy a unit.

Vero Beach Hotel & Club is owned and developed by Singer Island-based Heaton Cos. and managed by Naples-based Coral Hospitality.

The first phase included 50 fully

furnished one-and-two-bedroom suites, a pool and aqua-spa, poolside cabanas, fitness center, full concierge services, 24-hour valet parking, room service, laundry service and business center services.

The second phase, slated for completion in June, includes 33 two-and-three-bedroom suites, a signature restaurant, spa and salon, and meeting and function facilities.

Unit sale prices begin at \$795,000, while room rates range from \$279 to \$729 through April 30.