

Lifestyle and mixed-use resorts are getting hotter than hot and Latin pop stars Gloria and Emilio Estefan are adding their own Caribbean beat to a new development in Vero Beach, Florida. - By Jim Butler, author of [www.HotelLawBlog.com](http://www.HotelLawBlog.com)

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While Gloria Estefan's fans are anticipating the September 2007 release of her new Spanish-language album, 90 Millas, featuring original music inspired by her native Cuba -- the hotel industry is eagerly awaiting the opening of her new luxury resort, Costa d'Este in Vero Beach, Florida.

Gloria and Emilio Estefan are not new to the hospitality industry -- they currently own 5 Cuban restaurants in Florida and Mexico, and the Cardozo Hotel in Miami. Their new mixed-use resort will include 94 hotel rooms, meeting space, a restaurant and spa. The resort is scheduled to open in January 2008, according to Benchmark Hospitality International, which will manage the property.

Gloria and Emilio Estefan are joining celebrities such as Andre Agassi, Magic Johnson, Shaquille O'Neal and Reggie Jackson - not to mention business gurus like Paul Allen, Steve Case, Bill Gates and Prince al Waleed - in lending their name or resources to lifestyle branding of resorts, condo hotels and other hotel mixed-use projects. Interestingly, the "personal brand master" himself, Donald Trump, hosted the news conference at the Trump Tower Building in 2004 when Gloria Estefan announced that her 2004 world tour would be her final one. Since then, the Estefans have continued to produce music, raise a family and involve themselves in many charitable causes while exploring ventures in the hospitality arena.

In previous posts, I have discussed some of the benefits of lifestyle hotels, including the unique lifestyle offering of the Hotel Valencia Santana Row that has achieved RevPAR penetration of more than 180% compared to its competitive set. While Hotel Valencia Santana Row is an urban lifestyle hotel, beach resort hotels are adding unique "lifestyle" elements and it will be an interesting trend to watch.

Like their music -- including the the Latin beats of the Miami Sound Machine -- the Estefans' hotels and restaurants offer guests an experience in Cuban hospitality and culture. The Oriente, Costa d'Este's restaurant, will feature Cuban cuisine and a magnificent outdoor setting. Both Gloria and Emilio Estefan are Cuban exiles and outspoken opponents of Fidel Castro's regime. The Cuba connection is an interesting one for the hotel industry. At the May 2007 Meet the Money(R) conference, there was quite a bit of talk about "how and when" Cuba will open up to hotel development. While the Estefans -- and their music -- are forbidden in Castro's Cuba, the Caribbean currents indicate a sea change. It is not too difficult to imagine an Estefan-owned resort in a free Cuba - now that would be a great reason to "Do the Conga!"

#### **About the Author**



Jim Butler is recognized as one of the top hotel lawyers in the world. He devotes 100% of his practice to hospitality, representing hotel owners, developers and lenders. Jim leads JMBM's Global Hospitality Group(R) -- a team of 50 seasoned professionals with more than \$40 billion of hotel transactional experience, involving more than 1,000 properties located around the globe. In the last 5 years alone, they have brought their practical advice to more than 80 "hotel-enhanced mixed-use" projects, a term Jim coined to fill a void in industry lexicon. This term describes one of the hottest developments in real estate-where hotels work together with shopping center, residential, office, retail, spa and sports facility components to mutually enhance the entire project's excitement and success.

Jim and his team are more than "just" great hotel lawyers. They are also hospitality consultants and business advisors. They are deal makers. They can help find the right operator or capital provider. They know who to call and how to reach them. They are a major gateway of hotel finance, facilitating the flow of capital with their legal skill, hospitality industry knowledge and ability to find the right "fit" for all parts of the capital stack. Because they are part of the very fabric of the hotel industry, they are able to help clients identify key business goals, assemble the right team, strategize the approach to optimize value and then get the deal done.

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