

# Hospitality

## Overview

Carlton Fields has extensive experience representing hotel brands, owners, developers, lenders, and managers. Our representation covers all aspects of the purchase, sale, development, and both brand and third-party management of hotels. As a full-service firm with national and international reach, we are also well-equipped to handle client issues related to nearly every legal practice, including environmental, intellectual property, labor and employment, litigation and arbitration, and tax.

Our services for hospitality industry clients include the following:

### **Purchases and Sales of Hotel Properties**

We represent hospitality industry clients in the negotiation, documentation, and consummation of acquisitions and dispositions, handling transactions of nearly every size and scope for clients that include major resorts, hotel companies, investors, and owners. Our efforts are supported and enhanced by our full-service real estate practice, which provides planning, permitting, and development counsel.

### **Hotel Financing**

We help hotel owners and developers finance and refinance a wide range of projects. Our representation builds on our extensive experience as counsel to numerous institutional and private lenders and investors.

This work includes:

- Secured and unsecured financings
- Mezzanine financings
- Equity investments
- Construction loans
- Permanent loans
- Conduit loans
- Sale leasebacks

- Ground leases
- Equipment lease
- Contingent interest loans

## **Hotel Development**

Our firm structures, negotiates, and documents complex real estate and resort developments. From the concept phase of a project, to its financing, construction, marketing, sales, and management phases, we represent and work closely with developers, foreign and domestic sources of capital, architects, contractors, brokers, marketers, managers, and governmental authorities.

## **Hotel Management and Operations**

We advise hospitality industry clients on the full range of management and operational issues they face daily. Our work includes: negotiating and modifying management agreements with both the major brands and third-party management companies; representing owners in franchise agreement negotiations with the brand; and negotiating leases, concession agreements, and service, construction, and renovation contracts.

## **Hotel Franchise Agreements**

We advise hotel owners and developers in the negotiation of franchise agreements with all the major hotel brands, including issues related to special termination options, guaranty caps, areas of protection, transfer rights, PIP negotiations, fee ramps and discounts, reserve fund contributions, “key money,” and scope of brand approval of renovation plans.

# Experience

## **Purchases and Sales of Hotel Properties**

- Represented a hotel company in structuring its \$1 billion multiproperty/multiportfolio/multicountry hotel disposition designed to monetize strategic hotel assets in a tax-efficient manner while retaining non-terminable management rights to the properties.
- \$450 million portfolio sale of 13 hotel properties in the United States, Canada, and the Caribbean to monetize strategic hotel assets in a tax-efficient manner while retaining non-terminable management rights to the properties.
- \$300 million sale of a majority partnership interest to hotel properties with the retention of long-term management rights for luxury hotels in Chicago and Miami.
- \$50 million sale of a full-service hotel encumbered by a long-term management agreement in Kansas City, Kansas.

- Complex tri-party portfolio sale of 11 hotel properties with contemporaneous negotiations to terminate existing management agreements and negotiate new management agreements.
- \$10 million acquisition of ground leased upscale hotel in Toledo, Ohio.
- \$20 million acquisition of resort hotel in upstate New York.
- \$28 million sale of 160-room resort and spa in Santa Fe, New Mexico, including sale of existing liquor license in highly regulated state.
- \$7 million sale of condo hotel in Telluride, Colorado.
- \$28 million sale of upscale hotel in Atlanta subject to amending existing hotel management agreement.

## **Hotel Development**

- Negotiated long-term hotel management agreement; master declaration of covenants, conditions and easements; residential sales, marketing, and licensing agreement for a vertical mixed-use development in Atlanta that integrated aspects of hotel, branded residential condos, office, and retail uses.
- Represented hotel developer in site acquisition, entitlement process, and project development activities for new hotel brand. The work included negotiating complex easement and restriction agreements to address issues involved with shared amenities and mixed-use restrictions.
- Represented hotel developer in negotiating long-term management agreement, technical services agreement, and related development/easement agreements for an upscale hotel in a mixed-use project in Charleston South Carolina's historic district.
- Counsel to major hotel brand in connection with the creation and implementation of a national program for the corporate acquisition and development of the initial 20 hotels in the launch of the hotel brand.
- Represented hotel owner in negotiating complex development, easement, and maintenance agreements for two approximately \$10 million pedestrian bridges connecting the three largest convention hotels in downtown Atlanta.
- Represented hotel owner REIT in negotiations with homeowner association and analyzed zoning and land use matters to ensure optimum repositioning of an Atlanta vertical mixed-use luxury hotel and condominium complex.

## **Management and Operating Agreements**

- Represented hotel brand company in negotiating non-terminable, 50-year term branded management agreements designed to monetize strategic hotel assets.
  - Represented hotel owner in the negotiation of a long-term management agreement and related technical services agreement to redevelop and re-flag a large downtown Atlanta hotel with a luxury hotel brand.
  - Represented the brand manager in the negotiation of a long-term management agreement for mixed use hotel, office, retail, and parking complexes in Baltimore.
  - Represented third-party manager in the negotiation of a long-term hotel management agreement and food services management agreement for an upscale hotel and banquet facility in Atlanta.
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## Insights

10.13.2021

New York City Creates Right to Sue Over Use of Biometric Data

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05.12.2021

Food for Thought: Can the Small Business Reorganization Act Be a Path for Restaurant Franchises?

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04.15.2021

Hotel Franchise and Management Agreements: What Should an Owner Focus On?

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04.07.2020

Hotel Management Agreement: CARES Act Side Agreement

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03.21.2020

Can Governments Commandeer Your Property During COVID-19? California Says Yes

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03.19.2020

7 Tips for Restaurants Switching to Takeout or Delivery-Only “Ghost Kitchens” During the Coronavirus Crisis

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03.11.2020

Coronavirus (COVID-19) Issues for Real Estate Owners and Operators

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03.06.2020

Hotel Franchise Agreements: What Should Owners Focus On?

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11.19.2018

Three Takeaways from the DOL's New Labor Condition Application Form

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12.18.2017

Minimum Wage in the Many 'States' of California

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05.15.2017

Hotels 201: Legal and Business Issues in the Purchase and Sale of Hotels - What You Don't Know Can Hurt You

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03.21.2017

Hotels 101: Legal and Business Issues in Hotel Development and Ownership, a Beginner's Guide

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01.23.2017

Post-Election Predictions: What the Hospitality Industry Can Expect in 2017

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07.27.2016

What's the Future of Hospitality and Tourism in Cuba as U.S. Embargo Loosens?

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03.20.2012

Driving Hotel Leadership at the Local Level

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12.28.2011

Hospitality Industry Links

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# Our Team

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- [Construction](#)
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- [Development](#)
- [Intellectual Property](#)
- [Labor & Employment](#)
- [Mergers and Acquisitions](#)

- Private Equity and Venture Capital
- Tax
- Real Estate
- Lending
- Ghost Restaurant Law
- International: Latin America
- International: Europe
- International: Brazil
- Environmental, Land Use & Development Approvals and Litigation

## Related Industries

- Construction
- Real Estate