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**Media Contacts:**

The Allen Morris Company / AMS Hospitality:

Israel Kreps

ikreps@krepspr.com

Veronica Villegas Baldwin

vvillegas@krepspr.com

Black Salmon:

Suzanne Perez-Bernal

suzanne@anderpr.com

Sophia Leavell

sophia@anderpr.com

**AMS Hospitality Group & Black Salmon Acquire Circa 39 Hotel in Miami Beach**

*Deal is part of the JV’s $300 million hospitality investment strategy*

**MIAMI (June, 14, 2021) –** [AMS Hospitality](http://www.ams-hospitality.com/), the affiliate hospitality group of [The Allen Morris Company](http://www.allenmorris.com/), and Miami-based national commercial real estate investment firm [Black Salmon](http://blacksalmon.com/) announced today the acquisition of Circa 39 Hotel in Miami Beach. The 97-key boutique hotel marks the most recent acquisition for the group as part of its plans to acquire $300 million in hospitality assets across the U.S. The two firms have additional assets under contract throughout the southeast United States.

Located at 3900 Collins Avenue, the Art Deco-style Circa 39 Hotel is across from the iconic Miami Beach boardwalk and housed within two buildings, which include a surface lot across the street. The asset will undergo a multimillion-dollar renovation which will reposition it as an upper-upscale, independent lifestyle hotel with a reimagined pool deck and new internationally recognized food and beverage concepts. It is strategically located in the growth path of mid-Miami Beach.

The partnership between AMS Hospitality and Black Salmon leverages the key strengths and expertise of both firms across the disciplines of acquisitions, asset management, and capital raising.

With increasing vaccination rates nationally, and South Florida’s easing of COVID-19 restrictions, the return of leisure travel is evidenced by rising hotel occupancy rates. Miami is among the top 35 hotel markets in the country and has become a popular destination for travelers from the Southeast, Midwest, and California.

“Miami has always been a target market of ours for investment given its long-standing, global recognition as a preferred travel destination, now reinforced by its ability to rebound quickly in the pandemic.” said Jorge Escobar, managing partner and co-CEO of Black Salmon. “Our strategy of identifying boutique, select-service hotels allow us to provide the capital to reposition the property, increasing revenue and elevating the guest stay.”

“The acquisition of Circa 39 Hotel is an extremely positive step in the evolution of AMS Hospitality,” said W. Allen Morris, Chairman & CEO of The Allen Morris Company and Principal of AMS Hospitality. “We are delighted to once again be partnering with Black Salmon, as our joint teams continuously explore new opportunities.”

AMS Hospitality has a billion-dollar acquisition and development pipeline including the recently completed $87 million UNC Charlotte Marriot Hotel & Conference Center in North Carolina and the under construction Kimpton Midtown Union Hotel with MetLife in Atlanta.

As a national firm, Black Salmon’s investment strategy focuses on acquiring stabilized assets, in addition to value-add opportunities, in high growth markets with an educated workforce, a robust technology industry, and strong market fundamentals. The company has amassed a nearly half a billion-dollar portfolio, which includes prime office, senior housing, and hospitality assets.

Melissa Rose of JLL Capital Markets arranged the financing for the acquisition.

Highgate – the leading real estate investment and hospitality management company in the U.S., Caribbean, and Latin America – has been selected to provide property management services for the hotel.

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**About AMS Hospitality**

AMS Hospitality is one of the most versatile hospitality groups in the Southeast U.S. specializing in the acquisition and development of hotel assets. Based in Atlanta, Georgia, the principals of AMS Hospitality have over 140 years of real estate and hospitality experience, have completed 131 projects, including over 12,000 total hotel keys, and over $2.0 Bn in hotel development, transactions, and renovations.

For more information, visit: <http://www.ams-hospitality.com/>

**About Black Salmon**
Black Salmon is a world-class commercial real estate investment firm focused on analyzing opportunities within the office, senior housing, industrial and hospitality markets. The firm’s goal is to transform real estate assets into profitable, risk-adjusted returns for a select group of investors with the highest standards of transparency and professionalism. Technology, as an agent of change in real estate and an engine of growth for the U.S. economy, is the megatrend that steers Black Salmon’s business strategy. Black Salmon identifies which markets and submarkets are fueled by leading trends. The group seeks and studies opportunities in cities where population and economic growth are strongly supported by the proximity to major metropolitan areas and the presence of top-tier educational institutions. For more information, visit [www.blacksalmon.com](http://www.blacksalmon.com).