

Lexington Inn & Suites is planned for Dania Beach

BY ARLENE SATCHELL
Sun Sentinel

Global hotel company Vantage Hospitality Group is eyeing a site in Dania Beach for its first South Florida property.

Construction of a 158-room Lexington Inn & Suites is expected to begin by early next year at 2800 S. Federal Highway, according to a spokesman for Brown Nestor-Florida, Vantage's real estate services affiliate.

The new Dania property is part of Vantage's push to create more awareness of the company and its hotel brands in its own back yard, said Gary Rito, Brown Nestor's president. "We're a South Florida company, but we don't have great exposure in our area, so it makes sense to

infiltrate our growth in this neck of the woods," Rito said.

Vantage, headquartered in Coral Springs, has more than 1,200 franchised and corporate-owned properties worldwide with 71,000 rooms. The company's hotel brands include Americas Best Value Inn, Lexington by Vantage, America's Best Inns & Suites, Jameson Inn and Country Hearth Inn & Suites.

Lexington Inn & Suites is part of the Lexington by Vantage brand, a collection of midscale and upscale inns, hotels and suites. An affiliate of Vantage Hospitality has executed a contract with the owner of the land earmarked for the new Dania hotel, which is next to another parcel under Hollywood's jurisdiction that's being considered for a 700-car mul-

tiplied parking garage, Rito said.

Parking for the six-story Lexington Inn would mostly be accommodated in the new garage, as the hotel will have only six spots directly in front of its circular driveway, he said.

The hotel, which will cost about \$12 million to \$15 million to build (excluding land costs), is in the final permitting stage and its construction schedule will be tied to the parking garage's progress, Rito said.

Once construction begins, the hotel is expected to be completed in about 14 months, barring unexpected delays, he said. The Lexington brand is similar to select service brands such as Hampton Inn & Suites and Hilton Garden Inn, Rito said. The Dania property will



VANTAGE HOSPITALITY GROUP

The Dania property will have a pool on its second level, meeting space, and a food and beverage element.

have a pool on its second level, meeting space, and a food and beverage element. Room rates are expected to start around \$120 to \$150 per night.

The approximately 1.90-acre hotel site is currently used for temporary parking for Fort Lauderdale-Hollywood International Airport and Port Everglades.

The proximity to Broward's busiest ports of entry is expected to help it capture a share of the pre- and post-cruise stay and business travel market, Rito said. "We think it's a great

opportunity for us," Bernard Moyle, Vantage's chief operating officer and CFO, said of the Dania hotel, given the growth at the Fort Lauderdale airport and seaport. "The economy is doing well, and Broward County is doing well."

Vantage also is looking at a handful of sites in the tricounty area including one near Miami International Airport for possible hotels, Moyle said.

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A criminal-case settlement said to be near for GM

Federal prosecutors are poised to announce the settlement of a criminal case on Thursday against General Motors, charging it with failing to disclose a safety defect tied to more than 100 deaths. The settlement is expected to include a nearly \$1 billion penalty and an admission of facts surrounding the company's wrongdoing, according to people briefed on the matter. One said the financial penalty would fall below \$1 billion, though not significantly so. At one point in the investigation, some G.M. officials expected to pay more than the \$1.2 billion paid last year by Toyota for concealing unintended acceleration problems in its vehicles.

—NEW YORK TIMES

DIVIDENDS

REGULAR	Per-Skt of pay- riod rate record able	of pay- able
IRREGULAR	M. 0.6807	9-30 10-30
Mesa Royalty Trust		
INCREASED		
Federated Natl Hldg	0 .05	11-2 12-1
First of Long Island	0 .20	9-30 10-9
REGULAR		
Microsoft Corp	0 .36	11-19 12-10
Phillip Morris Intl	0 1.02	10-1 10-14
Pinnacle Foods	0 2.55	9-28 10-9
REDUCED		
Ellington Resid Mng	0 .45	9-30 10-26
REGULAR		
Agilent Tech	0 .10	9-29 10-21
Air Products	0 .81	10-1 11-9
BioRad Realty Trust	0 .26	9-30 10-15

New buyer offers more for David Cassidy's home

to get money to pay creditors," Lasky said.

"We want to work it a little bit, wouldn't you?"

Fort Lauderdale resident John Cassida wants the \$1.0



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