



Coral Hospitality seeks the unique in partnerships

14 APRIL 2016 7:15 AM

Florida-based Coral Hospitality, which specializes in managing and investing in resorts, has its eyes set on expansion from its traditional geographic area, according to CEO Lee Weeks.



Coral Hospitality manages The Brasstown Valley Resort & Spa, a property located in northern Georgia that features a golf course, stable, a 7,500-square-foot spa and a wide range of other activities. (Photo: Coral Hospitality)

By [Jeff Higley](#)

jhigley@hotelnewsnow.com

[@jeffhigley1](#)

NAPLES, Florida—Coral Hospitality is looking past the front nine to expand its reach.

The Naples-based management and investment company specializes in the resorts space in the southeastern United States, but it's looking to expand its portfolio through a couple of avenues, according to CEO Lee Weeks.

“We’ve been looking at mergers and possibly acquiring other management groups,” Weeks said. “We’re looking at moving a little more out west.”

While the company owns and manages golf and country clubs and manages residential associations, its Coral Hotels & Resorts division is a primary focus, Weeks said. Coral has 12 properties (1,506 rooms) in the division, including the Savoy Hotel in Miami; Margaritaville Hollywood Beach Resort in Florida; and six properties in the North Georgia Mountains Authority state park system. Many of its hotel assets have a golfing component.



Lee Weeks, Coral Hospitality

“Our wheelhouse and core business is managing resorts,” Weeks said.

Weeks launched [Coral](#) in 1999 after a career that was focused on working at or with resorts. Prior to introducing his own company, he served in executive positions with properties such as the Ritz-Carlton Naples, the Grand Wailea Resort & Spa in Hawaii, the Atlantis Resort & Casino in the Bahamas and the LaPlaya Beach & Golf Resort in Naples.

Weeks’ experience in a variety of departments—including food-and-beverage, golf operations, administration, human resources and finance/accounting—helped hone his skill to develop a company that specializes in developing strategic operations plans, business development through management contracts and repositioning properties, he said.

“Being well-rounded is an important part of what we offer,” Weeks said. “Understanding the different needs of the various departments at a resort is essential in knowing what levers to push where in terms of maximizing performance.”

Unique is key

The array of experience is what gets Coral in the door for many projects, according to Weeks.

For example, in January the company was selected by Index Investment Group to provide technical services and consulting for a mixed-use development in Marathon Key, Florida. As part of the deal, Coral will help redevelop and rebrand 139 acres encompassing the existing Florida Keys Country Club—owned by Index—repositioning it as a resort, golf, entertainment, retail and condominium destination. The hotel component will have 110 rooms, Weeks said.

The unique feature of the property will be a double-deck driving range with interactive targets, according to Weeks.

Coral served in a similar role for developers of the Margaritaville Hollywood Beach Resort before he assumed co-management responsibilities with Margaritaville—where it now handles reservations and rooms operations.

“We like the unique projects that offer variety,” Weeks said, adding that Coral signs 10- or 20-year contracts for resorts and likes to provide up to 20% equity in the resorts it manages.

Development projects most often include mixed-use components to make them more financially viable, Weeks said.

“It’s easier to account for the money and the land values,” he said. “And you can pre-sell the condos for funding.”



The Savoy Hotel in Miami Beach, Florida, is among the properties managed by Coral Hospitality.
(Photo: Coral Hospitality)

Among the more unique partnerships Coral has is the six-property deal at the North Georgia Mountains Authority state park system. The company signed a contract in October 2015 to manage the properties for five years with a possible five-year extension.

The “Adventure Lodges of Georgia” program it launched at some of the properties includes activities such as treetop zip lines; GPS scavenger hunts; 3D archery; climbing walls; team-building itineraries; and designated GoPro parks, which offer rentals and classes for guests looking to record their adventures on action cameras.

“It’s a great success story for public/private partnership,” Weeks said of the Georgia partnership, which totals 550 guestrooms. “Governments are looking for ways to be more efficient, and we provide that for them. It gives us unique things to feature and operate.”

The future looks good for the company in large part because of its diversity, according to Weeks. Coral prefers independent properties over branded hotels but will do both types of management deals.

That also fits well into the current state of the overall hotel industry, because having versatility and diversity allows companies such as Coral to weather downturns as needed, he added.

“We’re at our heights—without an extraordinary event, I think we can maintain where we are with a little ebb and flow for the next four or five years,” Weeks said.