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Biltmore's rescuer aims to restore David William Hotel to glory

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CORAL GABLES -- The firm that helped restore the dilapidated Biltmore resort to stately elegance several years ago aims to perform a similar feat with the once-posh David William Hotel.

In a deal scheduled to close by the end of this month, Seaway Hotel Corp. has agreed to add the David William at 700 Biltmore Way to a portfolio that includes the Alexander Hotel on Miami Beach, the Sheraton Sand Key in Clearwater Beach and the Staten Island Hotel in New York.

The price has not been disclosed. Biltmore spokeswoman Stephanie Kirby said the sale will include the hotel's meeting areas, food and beverage operations and 116 rooms. An extensive renovation is planned, including restoring the hotel's restaurant and other services to full operation.

Peter Avino, outgoing general manager of the 32-year-old David William, called Seaway's acquisition "the best thing that could ever happen to this property."

"We used to attract lawyers, doctors and judges," Avino said. "We used to have the 700 Club and the Chez Vendome restaurant. Now we just have a restaurant that operates Monday through Friday only, with a minimum staff."

Buyer to restore David William

Built in 1965 as the area's first high-rise hotel, the David William lies within walking distance of the Miracle Mile shopping district and much of downtown Coral Gables. But the property lost its prominence over the years after the 1989 closing of the 700 Club and a scaling back of the

venerable Chez Vendome, not to mention competition from newer and newly restored hotels elsewhere in Coral Gables.

The David William's current owner, Banco Bilbao of Spain, has been running it as a combination condominium/hotel with room rates from \$129 to \$289 a night.

Kirby said it's not yet clear whether the property would operate the same way under Seaway's management. But a similar condo/hotel arrangement is in place at the Alexander Hotel in Miami Beach, where individual owners give permission to rent out their units in exchange for a portion of the proceeds.

Seaway has Biltmore thriving

Seaway has been operating the Alexander since 1994 and the Biltmore since 1992, when it took over the lease for the historic property after a previous operator went bankrupt. The city-owned Biltmore, which has careened from high-end resort to wartime hospital to vacant shell in its 71-year history, appears to be thriving under Seaway's management.

Kirby said Seaway views the David William purchase as a chance to expand its South Florida presence and to begin a schedule of at least one hotel acquisition every 12 to 18 months.

"The David William is going to fulfill demands that are not being accommodated in Coral Gables by hotels like the Biltmore, the Hyatt and the Colonnade," she said. "First there's the fact that it's physically located near both the business and leisure establishments. And then there's the fact that its units have kitchen facilities, which will appeal to both business travelers and families looking for extended stays. We're going to create new choices for visitors to Coral Gables."