

## Popular Resort Put Up For Sale

Sanibel Harbour Resort & Spa is being sold by its owner, Liberty Mutual Insurance Co. of Boston.

The resort, just across the causeway from Sanibel in south Fort Myers, includes a 240-room hotel, 70 two-bed-room luxury resort condominiums, a newly constructed 107-room inn, a 40,000-square-foot spa and fitness center, a 19-slip marina and a championship tennis complex.

"It's a great four-star property, it's a great four-diamond property" said John Cusolito, spokesman for Liberty Mutual, on Thursday. "However, owning a hotel no longer fits into our long-term strategic plans."

Liberty Mutual has hired New York-based Jones Lang LaSalle Hotels, a real estate broker specializing in hotels, to market the property.

"The entire Southwest Coast between Fort Myers and Naples has been experiencing significant growth in tourism numbers and will continue to be a popular destination," Miami-based JLLH senior vice president Gregory Rumpel said.

"Considering today's scarcity, of top-tier resort properties, combined with the numerous investment alternatives, we expect substantial interest in the property," said JLLH executive vice president Alan Tantleff.

Neither JLLH nor Liberty gave an asking price Thursday, but real estate broker Ed Bonkowski, who's sold properties in that area, estimated its value at \$40 million to \$60 million and said a major hotel chain would be the likely buyer.

"The big guys are going to come in and look at it," he said. "There's nothing left in Southwest Florida that would be close to that."

By DICK HOGAN  
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