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Vilano Beach Hotel, land sold for \$2.3M

An 18-unit boutique hotel and two vacant lots on **Vilano Beach** have sold to a Boston investment group for a total of \$ 2.275 million, according to an announcement from the brokerage firm involved.

The 10,500-square-foot hotel at 10 Vilano Road, formerly called **Ocean Blue Motel**, sold for \$1 million or \$55,000 per room June 8. The two adjoining lots, totaling three acres, sold June 4 for \$1.275 million. The properties are in **Vilano Beach Town Center**, where St. Johns County officials have spent \$13 million on improvements.

All of the properties had been foreclosed on by Ameris Bankcorp (Nasdaq: ABCB). **John Bielefeldt** of **Crown Realty Advisors** represented Ameris in the sale.

The hotel will be closed temporarily while the new owner completes renovations. It is planned to reopen this summer. The lots will be developed for commercial uses when the market improves, Bielefeldt said.