



## **Hotel Equities Selected to Operate The Island Beachside Resort on Florida’s Gulf Coast**

Iconic Fort Walton Beach hotel unveiling newly designed guest rooms and public spaces

ATLANTA, GA - (November 4, 2019) – Today, [Hotel Equities](#) (HE) announced they have been selected to operate [The Island Beachside Resort](#) by Hotel RL in Fort Walton Beach. The Gulf-front resort boasts 331 guest rooms and 14,000 square feet of unique meeting and event space, including Gulf-front green space for weddings and special occasions. Built by Fred and Patricia Tolbert in the '60s, The Island is now owned by Tripp Tolbert, CEO of the Tolbert Group and developer, Jay Odom, CEO of The Jay Odom Group.

Together, Mr. Tolbert and Mr. Odom invested in extensive property renovations with intentional care to preserve the iconic hotel’s historical significance. Now, with all newly remodeled common areas and guest rooms, they are completing the finishing touches on the hotel and will be ready for a grand unveiling in the Spring of 2020.

The Island resort is one of eight properties Hotel Equities manages along Florida’s Gulf Coast. “We are thrilled to welcome The Island to our full service and resort property portfolio,” said Joe Reardon, chief development officer for HE. “We have known the ownership group for some time and are excited to be a part of this great project on the Gulf Coast. We are working with them to complete renovations prior to season with a product that will leave a lasting impression with guests.”

“Our team’s ability to positively impact performance results is dependent on and driven by our alignment with partners in vision and culture,” said Bryan DeCort, executive vice president for HE. “We immediately felt aligned with ownership through their deep-rooted sense of community and we’re proud to continue on the legacy of this pioneering hotel. Our full service team will be repositioning the asset, adding significant value to the overall guest experience.”

Keith Hensley, VP of operations for HE’s full service and resort division, added, “The Island Hotel’s family of associates set the standard for Island hospitality, providing families and event planners the best experience on the Gulf Coast and the most dramatic views and offerings alike. We look forward to being a part of this great community of Ft. Walton Beach for many years to come!”

Okaloosa Island and Destin beaches draw visitors from all over the world to Florida’s panhandle. The Island Beachside Resort, with its expansive footprint on the sugary white sands of the Gulf of Mexico, remains a local icon. The property features a multitude of water play, relaxation and entertainment options in addition to its magnificent Gulf front location, including a heated lap pool, a grotto waterfall pool with a swim-up bar, a kids pool, hot tub, a Gulf-front beach bar, two on-site restaurants, 14,000 square feet of event space with a penthouse ballroom and a Gulf-front wedding green space.

A grand re-opening, slated for Spring of 2020, will provide the opportunity to celebrate the newly remodeled resort with guests, local dignitaries, and community business partners. “The resort has been a special place for our guests since 1966. I am thrilled and honored to continue my parents’ vision of creating an iconic beachfront resort,” said Tripp Tolbert, CEO of Tolbert Group, whose family originally developed and operated the resort. Tolbert recently partnered with Jay Odom, CEO of The Jay Odom Group, who added, “We are confident in our decision to partner with Hotel Equities, an industry award-winning hotel management company whose operations expertise is unmatched. Their desire to provide excellence in hospitality will greatly support our mission to maintain The Island as a landmark to generations of fun at the beach.”

The Island Beachside Resort is located at 1500 Miracle Strip Pkwy SE, Fort Walton Beach, FL 32548.

#### **About Hotel Equities:**

**Hotel Equities** is an Atlanta-based full-scale hotel ownership, management and development firm operating more than 140+ hotels throughout the U.S. and Canada. Frederick W. Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. For more information, visit [www.hotelequities.com](http://www.hotelequities.com).

#### **About The Tolbert Group:**

Founder of **The Tolbert Group** Fred E. (Tripp) Tolbert, III is a successful hotelier, entrepreneur, developer and investor based in the Destin area of Northwest Florida. Starting his career with his family-owned and operated 454-room beach resort, he became the second parasail operator in the US. Mr. Tolbert formed a group to own and operate a large beach restaurant and entertainment complex. He developed and sold the 300 unit multi-building Destin West Beach and Bay Resort condominium complex and office building. He also developed and sold a 54 site upscale waterfront RV Resort which his vacation rental management company manages along with over 130 condos. The Tolbert Group specializes in hospitality and family entertainment in the coastal environment of the Northwest Florida Gulf Coast.

#### **About The Jay Odom Group:**

**The Jay Odom Group** is an industry leader, with a hugely successful track record spanning their 30+ years in business. With unsurpassed experience in a broad range of capabilities, The Jay Odom Group applies proven success strategies to produce excellence in all facets of operations. From acquisition, financing, planning, permitting, infrastructure, residential construction, commercial construction, property management, aviation construction and management, marketing, sales, commercial leasing and more, The Jay Odom Group is extremely well-positioned to purchase, develop, redevelop, construct and manage new projects while producing exceptional results for clients, partners and investors. Learn more at [www.thejayodomgroup.com](http://www.thejayodomgroup.com).

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