

In The News

Joshua Bernstein Elaborates on Risks of Hotel Oversupply in South Florida in *The Real Deal* Article

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Joshua Bernstein, co-chair of Akerman’s Hospitality Sector Team, elaborated on the potential risks facing the hotel industry if a recession were to hit, causing a hotel oversupply. According to an article in *The Real Deal* titled, “How much are hotels hurting?” there are more than 12,000 hotel rooms planned or proposed at 43 projects in Greater Downtown Miami. If all of 12,000 of those rooms get built, it will double the hotel supply, according to the Miami Downtown Development Authority.

“New supply is generally a greater risk for [owners of less established properties] because they have no existing reputation in the market and no cash flow to rely on, so they’re at risk of some large debt liabilities,” Bernstein said.

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