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SOUTH SEAS ISLAND RESORT ACQUIRED BY TRIO OF INVESTORS



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Timbers Company, along with private equity firm Wheelock Street Capital and The Ronto Group, has acquired the famed South Seas Island Resort in Captiva, Florida, for an undisclosed amount. The move supports **Timbers Company's** continued plans for growth as announced earlier this year and gives it more exposure as it moves closer to launching a new brand later this year.

With plans to invest significant capital in reimagining the resort, the Florida-based ownership and management company will upgrade guest-exclusive experiences, technology, culinary, as well as increase staff training.



South Seas Island Resort on Captiva, Florida

Timbers CEO Greg Spencer said securing a coastal Florida resort location was one of the primary goals of the company when it relocated earlier this year to Florida from Colorado.

Following the recent announcement of a strategic partnership with Timbers Company, for Wheelock Street Capital, this deal highlights its continued focus on high-end resort and residential development projects. Wheelock and Ronto have developed over 700 condominium units on the west coast of Florida.

The Ronto Group, based in Naples, Florida, will be partnering with Timbers for the development of the property.

South Seas Island Resort was founded in 1946 and sits on 330 acres of wildlife preserve and estuary. Fully, 434 accommodations range from hotel guest rooms and suites, one to three-bedroom condominiums, private homes, to cottage and home rentals.