



Muroff Hospitality Group sells Ice Palace Resort – Grove Hotel for \$7.25 million

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Cherry Grove, NY Muroff Hospitality Group handled the sale of The Ice Palace Resort – Grove Hotel, located at 1 Ocean Walk.

The sale price was \$7.25 million.

The seller was Grove Realty Enterprises, Inc. and the buyer was Bowline Hospitality V, LLC. Mitch Muroff of Muroff Hospitality Group represented the seller and secured the buyer in this exclusive listing. The lender was First National Bank of Long Island and the business transaction closed on Tuesday, July 12, 2022.

The Grove Hotel is Fire Island's largest hotel, and considered by many to be the first and most famous gay resort in the world. The original hotel dates back to 1885. The Ice Palace night club is world renowned and has been a staple since the 1950s with nightly entertainment and a great mix of

the LGBTQ community partying on the largest dance floor in Fire Island and around the largest swimming pool on Fire Island. The resort is close to the Cherry Grove dock on the bay and a block from the ocean and beach. The seller owned the property for 15 years and the new owner also owns and operates hotels in Key West, FL, Marathon, FL and St. Thomas, USVI. The buyer will begin a series of renovations and upgrades in the off season to ensure that this resort remains the premier destination on Fire Island for years to come.

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