March 14, 1985

HOTELS d-Boarding Houses

Charles Canfield: Nice things can be built in the present

La Bahia's Future 3-14-85 GT Examined

IT WASN'T Monopoly money. It was real. Charles Canfield, 44, who owns the Boardwalk, spent more than \$2 million last week to buy a hotel. He did it quickly, almost at the drop of a hat, almost as if it were play money.

Almost.

Anyone so seemingly nonchalant couldn't be.

Especially when the hotel he purchased was the La Bahia, two blocks from the Casa del Rey hotel he bought two years ago. Both hotels are across the street from his Cocoanut Grove, remodeled three years ago at a cost of more than \$10 million.

None of this takes into account other properties Canfield owns in the Beach flats, which is a prime location for a major hotel, convention center or whatever. Canfield likes the whatever.

That's because he can do it.

"I guess it's something I learned from my father. If you have a goal you can take your time. You can wait until things are right, until all the pieces fall into place, until the best thing can be done," he said.

Could that be a convention center? Perhaps. Could that be a major hotel? Perhaps. Canfield won't say. He will say he wishes the Dream Inn good luck should it go ahead with its expansion plans. "We plan on studying the La Bahia property for various uses, including a hotel. But, we do not have a time frame, because this sale came up suddenly. We'll study possible projects after the sale is completed," he said. "A major hotel is something I believe is needed for the area. I understand the respect for nice things that have been built and done in the past. But nice things also can be built and done in the present," he

Canfield said he can afford to take (continued next page)

OOP TIMES, MARCH 14, 1985 : 5

Hotel

(continued from page 5)

the long view. He grew up in Santa Cruz. His father managed the Boardwalk before him. He has seen changes in political climate come and go. He's not that excited about the present.

"Sometimes you have to do what's best for the future," he explained. "If the future requires the La Bahia be torn down for the greater good of Santa Cruz, it should be torn down. This is valuable property. In fact, it's one of the few sites really suited for a major hotel," he said.

Canfield said his amusement park is doing "a good job getting the people to come to Santa Cruz. But after they come here (to the beach) what else are they going to do?" he asked. That question could be answered when the question concerning the future of the La Bahia is answered. Right now all Canfield will say is: "Its immediate use will not change. We will continue to use the property as it is now. We might spend a little money on it, but we want to get in there and take a real close look at it to realistically see what can and cannot be done," he explained.