



Fairfield Inn & Suites Panama City Beach



Home2 Panama City Beach

HREC Arranges Sale of the Panama City Beach Portfolio – Panama City Beach, Florida

(Denver, Colorado; Orlando, Florida; Atlanta, Georgia) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 109-room Fairfield Inn & Suites Panama City Beach and the 83-room Home2 Panama City Beach, both located in Panama City Beach, Florida. The buyer, Atlanta-based RADCO Companies, is a national real estate company that specializes in the acquisition and redevelopment of value-add multifamily and hospitality investments across the Southeast and Central US.

HREC Investment Advisors exclusively represented the seller BN Group, a New Orleans-based hotel developer/owner/operator, on this transaction. The marketing and negotiations were led by Paul Sexton, Senior Vice President, located in the HREC Investment Advisors Orlando office, and Tom Huegel, Senior Vice President in HREC Investment Advisors' Atlanta office.

Said Paul Sexton: "Florida continues to provide some of the best hotel transaction opportunities in the country. These opportunities are driven by both short- and long-term demographic trends and Florida's strong pro-business environment."

Added Tom Huegel: "The Florida Panhandle has seen an unprecedented surge in popularity over the past several years. Given the natural limits to growth in Florida's beach areas, we anticipate that hotel asset values in the Panhandle will continue to increase at accelerating rates despite any short-term macroeconomic disruptions."

Both hotels benefit from their convenient location off Panama City Beach Parkway (US 98) and their proximity to three regional airports. Likewise, the Hotels are close to local government, medical and leisure demand generators. Government facilities such as Tyndall Air Force Base and Naval Support Activity-Panama City are just a short drive from the Properties. The Hotels are also nearby to Bay Medical Center and Gulf Coast Regional Medical Center. Leisure travelers are only two miles from the sugary white sands and crystal-clear waters of Panama City Beach. The Hotels are also only one mile from Zoo World and a half-mile from the Beach Shopping Center.

About HREC®: HREC® is the nation's leading lodging and gaming real estate advisory firm specializing in property sales, mortgage brokerage, equity/JV structuring, consulting including market studies, and litigation support. With 22 offices throughout North America, HREC® is distinguished by unwavering commitment to client service and success through its team approach, intellectual capital, and hotel/casino specialization.

The RADCO Companies: RADCO was founded in 1994 with the mission of "Building Better Living." Over the past 10 years, the firm has acquired and invested in approximately 30,500 multifamily units in 15 markets and added six hotel acquisitions in the last year. RADCO has completed more than 100 deals totaling \$3.2 billion. For more information, please visit <http://www.radco.us>.

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