



## **LOWE ENTERPRISES INVESTORS ACQUIRES CHARLOTTE HOTEL**

CHARLOTTE, NC – September 18, 2014 -- Lowe Enterprises Investors (LEI) has acquired the Aloft Charlotte Uptown @ the EpiCentre on behalf of an investment client. The 175-room hotel is located at 210 East Trade Street in the vibrant Uptown District of Charlotte, NC. LEI affiliate, Destination Management has assumed management of the property which will continue to operate as an Aloft hotel.

“Charlotte is one of the strongest markets in the Southeast and one of the fastest growing cities in the U.S making it a very attractive area for investment,” said Bleecker P. Seaman, co-CEO of Lowe Enterprises Investors. “The Aloft Charlotte Uptown offers guests the many entertainment options available at the EpiCentre as well as proximity to leading local businesses. LEI will make targeted upgrades to the property while focusing on operations to continue to attract local business.”

One of the newest hotels in the area, the Aloft Charlotte was developed in 2009 as a cornerstone of the EpiCentre of Uptown Charlotte, a mixed-use entertainment complex with more than 300,000 square feet of office, restaurants, nightclubs, and specialty retail outlets. The hotel is adjacent to the world headquarters of Bank of America and within easy walking distance of a variety of dining, upscale shopping and entertainment options including Bank of America Stadium, the Nascar Hall of Fame and the Charlotte Convention Center.

The Aloft Charlotte is a blend of design, style and technology offering a modern alternative for business and leisure travelers. The hotel features, fitness center, café, indoor pool, 2,500-square-foot meeting facility, business center and the popular w xyz bar, a favorite gathering place for the local community.

Russell Munn of Lowe Enterprises Investors led the acquisition team. Financing for the acquisition was provided by Wells Fargo.

### **About Lowe Enterprises Investors**

Lowe Enterprises Investors (LEI) provides real estate investment management services on behalf of a select list of institutional and high net worth clients and partners through individually managed accounts, commingled fund relationships and targeted investment programs. The firm has been responsible for \$7 billion in real estate assets, including commercial, hospitality and debt investments, since inception in the late 1980s. LEI has been a leading value-added investor through multiple cycles, employing equity and structured debt in its investment strategies. The firm is based in Los Angeles and is an affiliate of Lowe Enterprises, a national

investment, development and management firm. Since inception in 1972, Lowe has acquired, developed or managed more than \$21 billion of real estate assets. Lowe maintains offices in Southern California, Northern California, Denver, Philadelphia, Seattle and Washington, DC. For more information about LEI, please visit: [www.LowelInvestors.com](http://www.LowelInvestors.com)

### **About Destination Management**

Destination Management is a subsidiary of Lowe Enterprises, a Los Angeles-based investment, development and real estate firm, operating full- and select-service hotels and resorts from coast to coast. Its current portfolio consists of the following leading brands: Aloft Hotels, InterContinental Hotel Group, Embassy Suites and DoubleTree by Hilton Hotels. For more information on Destination Management, please visit [www.destinationhotels.com](http://www.destinationhotels.com).

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Contact:  
Karen Diehl  
Diehl Communications  
310-741-9097