



LOWE ENTERPRISES INVESTORS ACQUIRES TWO HAMPTON INNS

LOS ANGELES – June 09, 2016 – Lowe Enterprises Investors (LEI), in joint venture with a foreign investment client, has acquired the 149-room Hampton Inn Ann Arbor – South, located at 925 Victors Way in Ann Arbor, Michigan and the 118-room Hampton Inn Jacksonville Downtown I-95 located at 1331 Prudential Drive, Jacksonville, FL. LEI will develop and execute strategic renovation programs, including guest room updates, for both properties.

“These properties represent an opportunity to acquire well-located hotels in stable markets that are enjoying steady economic growth and an expanding job base,” said Bleecker P. Seaman, co-CEO of LEI.

Hampton Inn Ann Arbor-South

The Hampton Inn Ann Arbor – South is located in the heart of south Ann Arbor’s business district, which features a large concentration of office space, the Briarwood Mall and other retail shops and is proximate to the area’s sports and entertainment venues. The University of Michigan’s South Campus is less than one mile from the hotel, which includes the 109,000-seat Michigan Stadium, the second-largest stadium in the world; the Crisler Center, home arena for the University’s basketball teams as well as its women’s gymnastics team; and most of the University’s athletic facilities. Downtown Ann Arbor and the University of Michigan Main Campus are located approximately one mile north of South Campus. The 39-acre Buhr Park and historic Cobblestone Farm and Museum, a popular event venue, are also nearby.

The exterior of the four-story property was significantly renovated in 2014. LEI will complete guest room, bathroom and fitness center updates. Amenities at the hotel include an indoor pool, a spa tub, and a fitness center, complimentary hot breakfast and a 24-hour business center. Hodges Ward Elliott represented the seller in the transaction.

Hampton Inn Jacksonville Downtown I-95

Built in 1998, The Hampton Inn Jacksonville Downtown I-95 is located in Downtown Jacksonville's Southbank neighborhood, near a variety of corporate and medical offices and two major hospitals. The hotel is directly adjacent to the Jacksonville Skyway monorail, which provides a quick connection to Jacksonville's downtown Northbank area and convention center, and the Jacksonville International Airport.

The hotel features an outdoor pool, fitness center, meeting space, business center, and convenience store, as well as complimentary hot breakfast. LEI will implement a renovation program to update guestrooms, bathrooms and the fitness center. Jones Lang LaSalle represented the seller.

Russell Munn and Chris Miller led the LEI acquisition team for both properties. Jon Larson of BBVA Compass arranged financing for both transactions. Amadeo Cantu of Seyfarth Shaw served as legal adviser to LEI.

These properties are the latest in LEI's active hotel acquisition activities in select markets across the country. The firm recently acquired the Hampton Inn & Suites Charlotte-Arrowood Road in Charlotte, NC, the Hampton Inn Columbia Northeast-Fort Jackson in Columbia, SC, the Hilton Garden Inn – Atlanta NW Wildwood, the Hilton Garden Inn – Johns Creek, and the Hilton Garden Inn – Atlanta Northpoint on behalf of investment clients. The firm continues to seek hotel and resort acquisition opportunities nationwide.

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 \$24 billion of real estate assets. Lowe maintains additional regional offices in Southern California, Denver, Philadelphia, Seattle and Washington, DC. For more information about LEI, please visit: www.leinvestors.com

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