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HOTEL TRANSACTION NORTH CAROLINA

THE EHMER GROUP ARRANGES THE SALE OF THE COUNTRY INN & SUITES BY CARLSON, CHARLOTTE I-85 AIRPORT

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The Ehmer Group, a San Francisco-based member of Hotel Brokers International, announces the successful marketing and sale of the Country Inn & Suites by Carlson, Charlotte I-85 Airport located at 2541 Little Rock Road, Charlotte, North Carolina.



Country Inn & Suites by Carlson, Charlotte I-85 Airport



The Ehmer Group, a San Francisco-based member of Hotel Brokers International, announces the successful marketing and sale of the Country Inn & Suites by Carlson, Charlotte I-85 Airport located at 2541 Little Rock Road, Charlotte, North Carolina. Richard Ehmer, President of The Ehmer Group, represented the Seller, Ra's Hotels, Inc. The Buyer, Ye's Hotels, Inc., acquired the Country Inn & Suites as the first hotel in their portfolio. They have retained Strand Development Company's Hospitality Services division as their management company to manage the hotel and oversee an extensive \$1.5M+ Property Improvement Plan ("PIP") that has been issued to the property by its franchisor, the Carlson Rezidor Hotel Group ("Carlson").

Located in the airport submarket of Charlotte, a primary market that has been experiencing substantial growth in recent years, this 119-room, limited-service property had been on and off the market multiple times since 2008. This was the Seller's only hotel, whereas the Ehmer Group was retained to assist them with the sale of the property as they exited the business. There was a sense of urgency to

sell the hotel before having to complete the extensive PIP, which encompassed a full property renovation, including upgrades to both the interior and exterior of the building, replacing all furniture, fixtures, and equipment ("FF&E"), and bringing the property in compliance with the new and improved Country Inn & Suites brand standards imposed by Carlson.

"Marketing the property under these conditions was challenging," said Mr. Ehmer. "And, securing financing for the deal would have also been an incredible task due to the age of the property, the required renovation costs, and lack of strong financials prior to 2013." In consideration of these facts, The Ehmer Group fully vetted the market, presenting the deal to both Principals and Brokers, and eventually secured an all-cash Buyer, off-shore investors from China who recently relocated to the Charlotte area. "The hospitality market in Charlotte is becoming one of the strongest and fastest growing markets on the East Coast," said Mr. Ehmer, "and a limited-service property like this Country Inn & Suites was perfectly suited for a Buyer looking to enter an up-and-coming market with their first hotel acquisition."

Richard C. Ehmer is President and Principal Broker of The Ehmer Group – a full-service hospitality real estate investment and consulting firm, located in San Francisco, California. The Ehmer Group offers a full range of hospitality advisory services and assists a broad range of clients with the acquisition and disposition of hospitality assets in the United States and abroad. The Ehmer Group works extensively with key hospitality executives and principals to assist them with the marketing and sales of their assets, led by Mr. Ehmer, who has negotiated hundreds of successful transactions on behalf of his clients. The Ehmer Group represents the full spectrum of hospitality owners, including hospitality REITs, public hotel companies, gaming companies, insurance companies, hotel management companies, offshore investors, and multiple-to-single asset owners. Their experience covers resorts, full service hotels, boutique hotels, select service hotels, limited service hotels, casinos, development projects, and leasehold transactions. The firm also has expertise and experience with the negotiation of franchise agreements and hotel management contracts for their clients.

Founded in 1959, Hotel Brokers International members lead the industry in hotel real estate sales. HBI hotel brokerage specialists have successfully negotiated more than 10,000 hotel real estate transactions and consistently account for the largest share of all select-service and economy hotel sales in the United States. The organization's database currently comprises more than 150 property listings and the HBI website attracts more than 55,000 monthly site visitors. Founder and host of the popular Hotel Investor's Marketplace Webcast, HBI also developed the Certified Hotel Broker professional designation program. In addition to hospitality real estate advisory services, HBI offers affiliate membership to professionals in allied fields, including franchising, lending, appraisals and investment services. For more information about HBI's hotel listings or to become a broker or affiliate member, visit www.hbihotels.com.

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