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For immediate release

Donohoe Real Estate Services Negotiates Sale of Holiday Inn Center City

Donohoe Real Estate Services, in cooperation with Avison Young arranges the Sale of the Allentown 224 Room Holiday Inn Center City, located in the Hamilton District of Downtown Allentown which is undergoing a major revitalization. The Allentown Downtown Revitalization District is the only winner in Pennsylvania of the Urban Land Institute Global Award for Excellence.

Sellers, Gauri Nandan, LP sold the Holiday Inn for \$10,250,000 to 900 Hamilton Street Associates LLC. The Buyers are property owners/developers in Downtown area and have plans to close the existing hotel to create an adaptive reuse project that will enhance and conform to the Downtown Neighborhood Improvement Zone Plan.

“This was a win-win for all parties. The Sellers were matched with a buyer that shared their plans and vision for the future of Downtown Allentown while at the same time achieving their investment goals. The Buyers acquired a well located property at well below replacement value within their already established trade area, as the new owners they fully understand the market and appreciate the potential for this asset,” said Charlotte Seale, Director of The Hotel Brokerage Group, a division of Donohoe Real Estate Services.

Donohoe Real Estate Services has over a Century of experience maximizing real estate value in the Washington DC Metro Area. The Hotel Brokerage Group, established in 1990, provides full service hotel brokerage. For additional information please contact: Bill Moyer, Vice President, O:(202) 625-4153 C: (703)795-6630 or Charlotte Seale, Director, O: (202)625-4156 C: (703) 855-1955.

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 100 property listings and the HBI website attracts site visitors from around the world. 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.