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Richard Ehmer/The Ehmer Group Closes 164 room Hotel Transaction in Milwaukee

KANSAS CITY, Mo – June 26, 2014 – The Ehmer Group, a San Francisco-based member of Hotel Brokers International, announces the successful marketing and sale of the Hilton Milwaukee River Hotel. The transaction closed on June 09, 2014. Richard Ehmer, President of The Ehmer Group, brokered the transaction. Funding was secured through Ladder Capital Finance, LLC.

The Buyer, a Delaware investment group consisting of several Canadian based and domestic hotel operators, purchased the 164 room full-service Hilton Hotel with signature upscale seafood, steak house restaurant – The Anchorage, for nearly \$7 million. The Buyer plans an \$8 million renovation and conversion to a Holiday Inn. The Hilton license expired in June 2014 and the hotel will be operated independently as the Milwaukee River Inn until the Holiday Inn PIP and conversion are complete. The Holiday Inn Milwaukee River will be managed by Greenbelt, Maryland-based Chesapeake Hospitality Management.



After being marketed for sale for more than four years previously, Sellers of the hotel retained The Ehmer Group in late 2013 to assist with the marketing and sale of their hotel on the eve of the termination of their license to operate with a Hilton flag. Within a matter of a few months, there was substantial interest in the Hotel and multiple offers on the deal as a result of a thorough and targeted marketing process, which was bolstered by an improving national hospitality market and the positive economic outlook for the Milwaukee market overall. As the Hilton license was expiring in June 2014, other potential brands were considered for the asset, and ultimately, a full-service Holiday Inn flag was chosen by the Buyer as the best suited for this property and market. Members of the ownership group also own and operate several other IHG (InterContinental Hotels Group) properties in their portfolios, in both Canada and United States.

According to Mr. Ehmer, “The Holiday Inn flag was determined to be best suited for this specific hotel after a thorough analysis of the property’s market segmentation and business generators was completed. Considering the findings, in addition to a review of all available franchises in this market, the Holiday Inn flag was the most appropriate conversion, and a suitable flag to fill the void left behind by Hilton.”

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.