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For immediate release

Greene, Canfield, DeGeorge Advises on Sale of the Lake of the Woods Resort, Florida

CLEARWATER, Florida – August 7, 2015 – Greene, Canfield, DeGeorge, Ltd (GCD Hotels), a Clearwater, Florida-based member of Hotel Brokers International, announced today the successful marketing and sale of the Lake of the Woods Resort in Maitland, Florida. The Buyer purchased the hotel for \$2,000,000. Tony DeGeorge, President and Ken Olipra, Vice President of GCD Hotels advised and represented both the seller and the buyer in the transaction.

The 36 room limited service resort hotel was built in 1990 on a 2.3 acre lakefront parcel in a bedroom community of Orlando. “After analyzing the asset, Ken Olipra and I concluded



the property is more suited to an alternate use,” said Tony DeGeorge. “We advised the owner that the highest and best use for the property is as an assisted living or similar-type facility.” The property was marketed as an ALF-conversion opportunity. The Buyer has plans to convert the hotel to a substance abuse rehabilitation facility.

Founded in 1970, Greene, Canfield, De George is the South Atlantic Region’s premier real estate brokerage firm specializing in the listing, sale, financing and evaluation of hospitality properties. In the firm’s 45-year history of exceptional service to the hotel investment community, GCD has successfully sold hundreds of hotels ranging from single asset investment sales to strategic portfolio dispositions and acquisitions. The professionals at GCD are highly trained specialists and hold the Certified Hotel Broker (CHB) and Certified Hotel Administrator (CHA) designations.

The Brokers of GCD Hotels are members of Hotel Brokers International (HBI) - the industry leader 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 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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