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*For immediate release*

### **The Ehmer Group Structures Sale of the Wingate – Cordova, Tennessee**

May 18, 2016 – The Ehmer Group, a San Francisco-based member of Hotel Brokers International, announces the successful marketing and sale of the Wingate by Wyndham located at 2700 North Germantown Parkway in Cordova, Tennessee. The Hotel sold for \$6,080,000. The new owner has plans to convert the Hotel to a Country Inn & Suites by Carlson. The Hotel PIP will reflect recently completed updates including new FF&E throughout. Richard Ehmer, President of The Ehmer Group, negotiated the sale. The Hotel was listed in cooperation with Huff, Niehaus & Associates, Inc., a licensed Tennessee broker.

The Wingate Cordova is a three-story, 100-guestroom, select-service hotel that sits on a 2.13 acres lot with good visibility from Interstate 40. The Hotel location is only 16 miles from downtown Memphis and the south main historic district and less than 20 miles from the Memphis International Airport. The Memphis market is the most heavily populated metropolitan area in Tennessee and draws more than 8 million tourists every year. The Hotel has enjoyed increasing ADR, occupancy and RevPAR over the past two years and there remains plenty of room for the asset to grow and continue to increase in gross revenue.

"This acquisition presents the new owner with the opportunity to acquire a newly updated hotel that has seen substantial improvements in Occupancy, ADR and RevPAR over the last three years, a trend that will likely continue into the foreseeable future. Memphis is a strong lodging market and all key performance indicators are up over 2014 numbers and trending positive in all expert forecasts. The Ehmer Group is honored to serve our clients and assist them in achieving their investment goals," said Mr. Ehmer.



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 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](http://www.hbihotels.com).

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