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For immediate release

Lodging Partners Arranges Sale of Comfort Inn North Myrtle Beach, SC

June 28, 2016 – Lodging Partners, LLC, a member of Hotel Brokers International, is pleased to announce they have arranged the sale of the Comfort Inn North Myrtle Beach, South Carolina. The 60-Unit, two-story Comfort Inn North Myrtle Beach is very well located within a short distance of major area attractions and had several rebranding opportunities. The Hotel, which sold for the \$2,750,000 asking price, was acquired by an affiliate of Riviera Point Development Group and will be managed and operated by Coakley & Williams Hotel Management Company. The new ownership group has plans to reposition the property to a Country Inn & Suites in the fall of this year.

Ford C. Barton, Principal of Lodging Partners, LLC, exclusively represented the seller, an affiliate of locally-based SHIV Properties, on this transaction. “This was our second engagement on behalf of SHIV

Properties, and we’re delighted to have structured for them a very successful exit at the full asking price in the sale of this asset,” noted Ford Barton.

Lodging Partners is a specialized hotel brokerage and advisory firm focused on the sale of select service hospitality investment properties on behalf of institutional and private investors throughout the United States. Over the past 3 years, Lodging Partners has had an advisory role on 75 hotel assets that included 2 portfolio sales of extended stay hotels. The firm offers a range of hotel real estate services, including brokerage, valuation consulting, and strategic acquisition planning and has an unwavering commitment to client service.



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.

Based in South Florida, Riviera Point Development Group has hospitality and office developments completed or underway totaling \$45 million. According to the company's CEO Rodrigo Azpuru, purchase of the Comfort Inn North Myrtle Beach is the latest step in developing or acquiring a total of 1500 hotel rooms in Florida and the Southeastern states in the next five years. For information visit www.rivierapmo.com.

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