



## **Sun Hospitality Sells Homewood Portfolio**

*Transaction marks firm's 12<sup>th</sup> hotel recently sold in Florida*

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**Tampa, Fla.** (December 20, 2011) – The Plasencia Group’s Sun Hospitality division is pleased to announce the sale of two Homewood Suites hotels totaling 222 rooms. The 116-room Homewood Suites by Hilton® Jacksonville – Baymeadows (FL) and the 106-room Homewood Suites by Hilton® Savannah (GA) were acquired by a New York-based investment fund. The new owner plans to renovate both properties and continue to operate under the Homewood Suites brand. Terms of the deal were not disclosed.

Sun Hospitality Advisors, a subsidiary of The Plasencia Group that handles select-service hotel transactions, was engaged by Dimension Development as its exclusive advisor in the sale of the two extended-stay properties.

The Jacksonville hotel represents the 12th asset sold by The Plasencia Group in Florida within the last 24 months. Located at 8737 Baymeadows Road, the hotel enjoys a strategic position within Southside, a primarily corporate area within the region.

The Savannah property, at 5820 White Bluff Road, is located in midtown just four miles from the historic district, and in close proximity to Savannah Technical College, Savannah State University, and St. Joseph’s/Candler Hospital.

The disposition assignment was handled by Robert Wiemer, Senior Vice President of TPG’s Southwest Region, and Robert O’Leary, VP of Sun Hospitality’s Southeast Region.

The Plasencia Group is anticipating that 2012 will be an increasingly active year for transactions. “We expect to see higher disposition prices than in the recent past. This should be welcome news to owners after what has been one of the most challenging periods in hospitality industry history,” stated O’Leary.

For more information: [www.tpghotels.com](http://www.tpghotels.com).

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