



Acquisitions & Hotel Openings

Key International Acquires Hampton Inn & Suites by Hilton Downtown Gainesville for \$27 Million

MIAMI, FL. September 6, 2016 — Key International, a prominent real estate investment and development company specializing in hospitality, announced today that it has acquired the Hampton Inn & Suites by Hilton Downtown Gainesville. The hotel was purchased from Ashford Hospitality Trust, Inc., for a total of \$27 million.

Since opening in 2009, the hotel has become a popular destination for business and leisure travelers alike. Located 101 SE 1st Avenue, the Hampton Inn & Suites is set in the heart of Gainesville, Florida's historic downtown – one of the city's most vibrant districts for business, dining and entertainment -- and a five-minute drive from the 2,000-acre campus of University of Florida. The hotel offers 124 guestrooms, including 27 spacious studio suites, as well as 1,700 square feet of flexible meeting and social event space.

“We are pleased to add the Hampton Inn & Suites by Hilton to our expanding hotel investment portfolio,” said Diego Ardid, who serves as Co-President of Key International, leading the company's hospitality division. “As home to the nation's ninth largest university by enrollment, Gainesville is a dense, bustling destination that continues to thrive. We are delighted to enter the market and look forward to introducing an elevated property that we know will be well received.”

Key International plans to invest more than \$2 million to renovate the property. Aimed at improving the overall quality and design of the hotel in order to better serve guests, the revamp will include both aesthetic and functional enhancements to the guest rooms and suites, common areas, and meeting and event space. Additionally, Key International has selected LBA Hospitality, a full-scale hotel management, development and consulting firm, to provide management services for the property.

“In growing our portfolio, we strive for our footprint in each market to make an impact on the hospitality experience,” added Shawn Gracey, Executive Vice President of Hospitality with Key International. “We are excited to be a part of this great community as it continues to strengthen and grow.”

The Hampton Inn & Suites by Hilton Downtown Gainesville boasts a wide selection of comforts and amenities, including an eco-friendly saltwater lap pool and spa, fitness center, business center and complimentary Wi-Fi. Guestrooms are equipped with the brand's signature Clean and fresh Hampton bed®, a 37-inch HDTV and a work desk. Guests can also upgrade to a studio suite, offering a 42-inch



HDTV, as well as a living area with a sofa sleeper and wet bar. The hotel features free daily Hampton On the House® hot breakfast and a 24-hour snack and essentials shop.

The property is the latest addition to Key International's active hotel acquisition program, which focuses on the purchase of well-located hotels and resorts in robust markets throughout the Southeast U.S. and in Spain. The company owns and manages a diverse collection of hotels, including the world-renowned Eden Roc Resort Miami Beach and several under the Marriott, Hilton and IHG flags. Key International also recently purchased a 175-key hotel development site at a prime beachfront address in Fort Lauderdale, Florida.

About Key International

Key International is a world-class real estate investment and development company with offices in Miami, Florida and Madrid, Spain. The company focuses primarily on high-end commercial and luxury residential sectors, including condominiums, hotels & resorts, residential rentals, offices, and retail properties. Key International's high-profile projects include the development of such sought-after addresses as 400 Sunny Isles, 1010 Brickell, and the landmark Mint and The Ivy towers in Downtown Miami, along with the master development of the Riverfront Community section of Miami and the \$250 Million expansion and restoration of the world famous Eden Roc Resort Miami Beach. For more information, visit www.key-international.com.

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