



Peachtree Hotel Group Continues Growth Strategy with the Acquisition of Two Hotels

Closing in on \$2 billion in hotel assets acquired in 2021

ATLANTA (Dec. 7, 2021) – Peachtree Hotel Group ("Peachtree") announced the acquisitions of the 233-key, AC Hotel Miami Aventura and the 207-key, Aloft Miami Aventura, in Aventura, Florida, which is part of the Miami metropolitan area. Peachtree Hospitality Management ("PHM"), a division of Peachtree, will operate the properties.

These acquisitions are the latest completed by Peachtree closing only weeks following the acquisitions of the 81-key, Hampton Inn & Suites and the 60-key, La Bellasera Hotel & Suites, in Paso Robles, California. For the year, Peachtree has acquired approximately \$2.0 billion in hotel assets and expects to continue to grow through opportunistic hotel acquisitions amid the current hospitality recovery cycle.

"Our growth strategy since Peachtree's inception is to capitalize on cycle-specific opportunities," said Greg Friedman, Peachtree's CEO. "Today, we are seeing opportunities to acquire hotels at compelling levels, which hasn't been available over the last 15 months."

"With strengthening economic tailwinds boosting hotel fundamentals and compelling cap rates compared to other asset classes, the lodging sector is among the best real estate classes for investing. Also, with the ongoing inflationary environment, hotels are an excellent hedge against inflation due to daily adjustments in average daily rates," Friedman said.

The AC Hotel Miami Aventura is located at 20805 Biscayne Blvd. and is across the street from the Aloft Miami Aventura on NE 207th Street, and opened in 2017 and 2018, respectively. The properties are close to major attractions, including the Aventura Mall, a 2.4-million-square-foot world-class shopping mall anchored by major department stores, and the Aventura Arts & Cultural Center offering a wide range of performing arts and musicals concerts and cultural programs. The hotels are also located near the Aventura Hospital & Medical Center and the Gulfstream Park Racing and Casino.

"These acquisitions are an opportunity to acquire valuable properties in a premier location of Greater Miami and Miami Beach, which has an important mix of corporate and tourism travel," said Brian Waldman, Peachtree's executive vice president, investments. "Acquiring these Marriott-branded lifestyle hotels also aligns with our strategy of owning growing RevPAR hotels in destination, downtown and lifestyle center locations."

The AC Hotel Miami Aventura is located adjacent to an office campus, with expected plans for retail and entertainment developments as well as a new office tower. The Aloft Miami Aventura is located within a mixed-use district, containing residential, office, medical, assisted living and retail components.

The terms of the transactions were not disclosed.

About Peachtree Hotel Group

Peachtree is a real estate private equity investment firm investing primarily in hospitality. Since its founding in 2008, the company has completed hundreds of real estate investments valued at more than \$5.5 billion in total market capitalization, and currently has \$1.9 billion in equity under management. For more information, visit www.peachtreehotelgroup.com.

About Peachtree Hospitality Management

Peachtree Hospitality Management, a division of Peachtree Hotel Group, is a hotel management company that creates loyalty across all stakeholders – team members, guests and owners. PHM's proprietary systems and processes maximize financial performance and value of every asset, deliver efficiencies and enable hotel teams to provide guests with an uncommon customer experience. PHM manages the performance of 76 hotels, across 23 brands with 9,336 rooms located in 17 states. In 2020, PHM ranked #40 on Hotel Business' top hotel management companies. For more information, visit www.peachtreehotelgroup.com and follow them on [LinkedIn](#).

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