

**Sale of Sheraton Metairie - New Orleans Hotel Facilitated by
The Plasencia Group**

Tampa, Fla. (June 6, 2017) – The Plasencia Group is pleased to announce the sale of the Sheraton Hotel located in the New Orleans suburb of Metairie. The firm represented a joint venture of Songy Highroads, JDC Holdings and Aimbridge Hospitality in the sale of the 181-room hotel to Hotel Capital, LLC, a private equity real estate investment firm. Hotel Capital LLC’s Chief Executive Officer, Michael Collier, commented on the transaction, “We are very excited to invest in New Orleans which continues to positively transform into more of an international and institutional marketplace for commercial real estate owners while the annual tourism and convention business continues to climb.”

The Plasencia Group’s Senior Vice President Robert Wiemer and Vice Presidents Joe Corcoran and Paul Williams advised the client in this disposition, marking the second time the firm has successfully transacted the asset.

“The renaissance of the entire New Orleans region combined with Metairie’s stable and active corporate demand generators clearly positions the Sheraton for its next economic cycle as the area’s premier full-service lodging establishment,” commented Robert Wiemer, Senior Vice President of The Plasencia Group.



Sheraton Metairie – New Orleans Hotel
Metairie, Louisiana

Joe Corcoran, Vice President of The Plasencia Group, added, “Given the re-positioning opportunity with this asset, along with the continued appeal of the Metairie submarket to transient travelers, we anticipate that the new owner will further advance the hotel’s performance.”

The Plasencia Group has successfully completed disposition engagements for 23 hotel and resort assets in Louisiana and 76 Marriott-branded hotels nationally since 1999.

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The Plasencia Group is a full-service hotel investment and consulting firm offering Transaction Services, Capital Markets, and Consulting & Advisory Services throughout North America.

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