

**Hyatt Place Fort Myers/at The Forum Hotel Transaction Facilitated
by The Plasencia Group**

Tampa, Fla. (October 3, 2018) – The Plasencia Group, a leading, privately-owned hospitality investment advisory firm, is pleased to announce the sale of the Hyatt Place Fort Myers/at The Forum in Fort Myers, Florida. The firm represented Summit Hotel Properties (NYSE: INN), a publicly-traded lodging real estate investment trust based in Austin, Texas, in the sale of the 148-room hotel. Oliver Companies, a Duluth, Minnesota-based real estate investment and management firm acquired the asset. The Plasencia Group’s Chief Executive Officer, Lou Plasencia, and Vice Presidents Nick Plasencia and Chris Plasencia advised the seller in this disposition.

“This transaction is representative of continued national investor interest in coastal Florida hotels,” commented Nick Plasencia. “Hotel room demand in Southwest Florida continues to grow while supply increases have moderated. During the current cycle, our team has experienced notable success in matching national investment firms with premium select-service assets throughout the state.”



*Hyatt Place Fort Myers/at The Forum Hotel
Fort Myers, Florida*

“Southwest Florida continues to attract record numbers of visitors annually,” added Chris Plasencia. “We anticipate that new ownership will enjoy the hotel’s continued success given its convenient location and strong reputation.”

The Hyatt Place Fort Myers/at The Forum is situated along Interstate 75, and is proximate to The Forum shopping center, JetBlue Park, CenturyLink Sports Complex and Fort Myers Beach, among other popular attractions in and around the affluent coastal communities of Fort Myers and Naples.

The Plasencia Group has advised on several hotel transactions along Florida’s Gulf Coast in 2018—totaling over 1,100 keys—including the Hampton Inn and Homewood Suites Bonita Springs, the Hampton Inn Fort Myers Colonial Boulevard, the Renaissance Tampa International Plaza Hotel, and The Vinoy® Renaissance St. Petersburg Resort & Golf Club. The firm’s principals have successfully completed investment advisory and consulting engagements for more than 100 hotel and resort assets in Florida since it was founded in 1993.



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PRESS RELEASE

About The Plasencia Group

Now in its twenty-fifth year, The Plasencia Group is a full-service lodging investment advisory firm offering transaction services, debt and equity placement, and consulting services to its clients throughout North America. The firm has been completed hundreds of engagements since it was founded in 1993. For more information, visit www.TPGhotels.com.

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