

Greene, Canfield, De George, Ltd.
Sells Third and Fourth Properties in 2006

CLEARWATER, FL, March 3, 2006 – Greene, Canfield, De George, Ltd., a member of Hotel Brokers International, closed on the sale of the Suburban Lodge, Garner, NC and Lake of the Woods Resort, Maitland, FL. The 140-unit Suburban Lodge sold for \$5 million; the Lake of the Woods Resort for \$2.2 million.

The eight-year old Suburban Lodge was purchased by a group of investors who plan to rebrand the property. The extended-stay hotel, located near North Carolina State University, was renovated in 2003.

Bernie Jaffraint who brokered the fee interest transaction added, “The renovation included refurbishing of guest rooms and public spaces. The hotel features suites with full kitchens, weekly housekeeping services and on-site washers and dryers. Its close proximity to North Carolina’s Research Triangle, the university and area attractions, makes the hotel an ideal destination for both the business and leisure traveler.”



Lake of the Woods, Florida

The buyers of the 38-unit Lake of the Woods Resort in Maitland, FL plan to close the motel and build luxury lakefront condominiums on the property. Tony De George, CHB, and president of the brokerage firm, represented the seller, Jeff Mazer, in the motel transaction. “The four-acre lake is centrally situated in the Orlando Metropolitan

area while still offering a quiet, secluded location for residential development,” said De George.

Greene, Canfield, De George, located in Clearwater, Florida, has been selling hotels exclusively for the past 30 years. The firm’s brokers have management and ownership experience in both limited and full service hotels and motels, ranging in size from 15 to 600 rooms. The firm has hotels and motels for sale throughout Florida and Georgia. Their most recent listing is a 133-room Ramada Inn Hotel in Jacksonville, FL selling for \$4 million. The property features a restaurant, lounge and outdoor pool. For information on the Ramada and other available properties contact 727.447.8383 or info@gcdhotels.com or visit the firm on the web at www.gcdhotels.com.

Hotel Brokers International, with more than 100 brokerage specialists, annually accounts for the greatest market share of mid-market hotel real estate transactions in the United States. HBI hosts the Hotel Investor's Marketplace, sponsors the Certified Hotel Broker program, and publishes TransActions Recap, the leading source of hotel real estate sales data. In addition to broker membership, HBI offers affiliate association to professionals in related fields. For information on HBI's property listings or to become a broker or affiliate member contact HBI at 816.505.4315 or visit the company on the web at www.hotelbrokersinternational.com.

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