

## Molinaro Koger Facilitates Sale of Holiday Inn Express Atlanta Airport

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Molinaro Koger (MK) announced today the closing of the Holiday Inn Express Atlanta Airport, which they facilitated on behalf of an undisclosed client.

The 160-room property was acquired by Kelco/RG Capital, LLC. The hotel will remain a Holiday Inn Express following the sale and will be managed by Kelco Management.

'I am pleased to have sourced for our client a highly qualified purchaser capable of assessing this acquisition opportunity and moving forward decisively,' commented Andy Kern, Senior Vice President of MK's Washington, DC office who brought the hotel to market and facilitated the bidding process. Mr. Kern structured the transaction with Barry Swanson, Managing Director, of MK's Atlanta office.

'The Holiday Inn Express Atlanta Airport is well positioned to continue with outstanding performance and long-term growth. The property is conveniently located adjacent to Hartsfield Jackson International Airport, the busiest airport in the world, proximate to Interstate 85 which traverses the southeast and convenient to most areas within the Atlanta MSA,' commented Mr. Swanson.

Ideally located adjacent to the busiest airport in the world just off Interstate 85, the Holiday Inn Express- Atlanta Airport also has the advantage of proximity to a constantly growing and improving downtown. The convenience of the interstate and proximity to the airport provides the hotel with a large number of guests who take advantage of the park and fly program.

Atlanta ranks number three on the Hottest City for Business Expansion & Relocation list according to Expansion Management and ranks number three in the nation in terms of the most Fortune 500 headquarters. These as well as many other high rankings provide Atlanta a strong base of business travel, tourism, and international travelers.

'We received a tremendous amount of interest in this offering. Based on the growth in the Atlanta market, the positive attributes of this property and previous accomplishments of Kelco, I anticipate continued success for this hotel and its new owner,' concluded Mr. Kern.

The sale of the Holiday Inn Express Atlanta Airport is MK's second hotel transaction in the Atlanta market in the past month. During the last 12 months MK has structured more than \$4.2 billion in hotel real estate transactions worldwide. For further information about this transaction and current hotel property offerings, please contact MK at 703.760.9600 or via [www.mkhotels.com](http://www.mkhotels.com).

### **ABOUT MOLINARO KOGER**

Founded in 1959, Molinaro Koger (MK) is the world's leading hotel-exclusive real estate brokerage, advisory and capital markets firm. MK provides clients with unparalleled service and commitment. During the past four decades the company has closed more than \$15 billion in hotel property sales. Headquartered in Washington, DC, MK's offices are located in Atlanta, Chicago, Cincinnati, Dallas, Los Angeles, New York, Phoenix, San Francisco, London, Mumbai, Beijing, and Shanghai.

MK structures the transactions of luxury hotels and resorts, in addition to urban and mid-scale properties throughout the Americas, Europe, and the Far East. During the last 12 months MK has completed more than \$4.2 billion in hotel transactions. The firm closes, on average, more than 75 hotel transactions each year. Each member of the MK team possesses a unique perspective and invaluable insight. Together they have leading-edge expertise in every aspect of the hospitality business.

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