

# GFManagement

ACQUISITIONS · EVALUATIONS · MANAGEMENT



EMBASSY SUITES®

Orlando - Lake Buena Vista

Media Contact:  
Ashleigh Mason  
Business Development  
(215) 972-2257  
MasonA@GFHotels.com

**January 27, 2014 - FOR IMMEDIATE RELEASE**



## **GF Management Affiliate Acquires Embassy Suites Orlando - Lake Buena Vista**

Philadelphia, PA – GF Management, a leading national hotel ownership and management company, announces that its affiliate, ESLBV Property Owner LLC, has acquired the 334-room Embassy Suites Orlando-Lake Buena Vista located at 8100 Lake St, Orlando, Florida. The hotel will maintain its affiliation with the Embassy Suites brand and will be undertaking a renovation in excess of \$13 million which will take place over the next 12 months.

The acquisition of the Embassy Suites Orlando-Lake Buena Vista is the second Hilton branded acquisition this year for GF Management, finishing the Company's 25<sup>th</sup> anniversary year strong. Being an owner and operator for more than two decades, GF has honed in its focused acquisition strategy to one of discipline, identifying assets of value to expand the Company's owned portfolio. Jeffrey Kolessar, Senior Vice President Development of GF Management, stated: "We knew immediately that the Embassy Suites

Orlando-Lake Buena Vista would be a defining acquisition for the Company. Undertaking such a significant transaction with only internal resources shows how far this privately owned Company has come and what type of acquisitions we are setting our sights on. We have long been known for our third party management services, and while that continues to be a successful business model for us, we continue our focus on efforts to grow the Company by identifying ownership opportunities that fit into our investment criteria.”

HREC Investment Advisors brokered the transaction. “The sale of the Embassy Suites Orlando-Lake Buena Vista represents yet another high-profile hotel transaction in Central Florida,” said Scott Stephens, COO & Senior Principal, HREC. “Through their actions on this transaction, GF demonstrated commitment to a deal that they truly believed in and followed through on those commitments. They are dedicated professionals that will enjoy success in the Orlando market.”

With this acquisition, GF owns or manages 19 hotels under the Hilton Worldwide family of brands, including three Embassy Suites. Alan Roberts, Vice President Brand Performance Support, Embassy Suites Hotels stated, “We are excited for GF to move forward with the impactful renovation they have planned for the property. GF is a valued owner and operator of several Hilton Worldwide branded properties, and we are confident in the quality level of service and overall guest experience they will produce in Lake Buena Vista.”

Since acquiring its first hotel in 1988, GF has grown into one of America’s leading hotel owners and managers with 15 hospitality assets now under ownership by its principals and affiliates, with 9 hotel properties under management in the state of Florida. GF’s current owned and managed portfolio consists of 132 hospitality assets in 34 states, comprising over 20,025 rooms.

### **About Embassy Suites Orlando-Lake Buena Vista**

Embassy Suites Orlando-Lake Buena Vista, located less than one mile from Walt Disney World Resort and minutes from Sea World Orlando and Universal Studios Orlando theme parks, features 334 spacious two-room suites complete with refrigerator, microwave, sofa bed and other modern in room amenities, along with event space for up to 230 guests. The hotel features all of the signature amenities that can be found at every Embassy Suites hotel, including complimentary cooked-to-order breakfast each morning and a nightly Complimentary Evening Reception\*, and boasts hotel specific amenities including tennis courts, indoor/outdoor pools, sand volleyball, a fitness center and much more. Complimentary scheduled shuttle service to area theme parks is also available to guests.

For more information about Embassy Suites Orlando-Lake Buena Vista call 407-239-1144.

\*Service of alcohol subject to state and local laws. Must be of legal drinking age.

## **About GF Management**

GF Management is an award-winning, full-service hospitality ownership, management and advisory company founded in 1988 and based in Center City Philadelphia. With 132 hospitality assets under management, including hotels, resorts, conference centers, catering facilities, waterparks, casinos and golf courses in 34 states, GF Management specializes in third-party management, asset management and advisory services for a variety of individual, private, institutional and financial clients. Many of GF's core hospitality assets within the portfolio are owned by its principals and therein provide the strength and balance of ownership and management. The Company is currently seeking to expand its portfolio of full-service ownership and management assignments through long-term contracts and joint-venture investment opportunities.

For more information about GF Management call 215-972-2222 or visit [www.GFHotels.com](http://www.GFHotels.com).

###