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Recently Launched RADCO Hotel Division Acquires DoubleTree by Hilton Atlanta Roswell in Off-Market Deal for \$13.75 Million

Purchase of Full Service 174-Key Property in Suburban Atlanta Marks a Return to Roots for Leading Opportunistic Real Estate Investment Firm

(Atlanta, GA – August 26, 2021) – The RADCO Companies (RADCO), one of the nation’s leading opportunistic real estate developers, announced the acquisition of the 174-room, full-service DoubleTree by Hilton Atlanta Roswell hotel in Roswell, GA for \$13.75 million from a real estate fund divesting of hospitality assets.

The seven-story property was constructed in 1985 and consists of 76 double-double and 98 king rooms, ±7,800 SF of meeting space, a full-service restaurant and bar, fitness center, mini market and outdoor pool. RADCO plans to modernize and upgrade the hotel, similar to the capital improvement strategies the company has applied to previous multifamily acquisitions.

The deal marks the first acquisition by RADCO’s new hotel division launched in early 2021 in response to the COVID-19 pandemic’s operational and capital markets disruptions in the hospitality sector. The new hotel division expands RADCO’s investment capabilities and complements the firm’s existing multifamily, capital, and third-party management platforms. RADCO is actively seeking out hospitality assets that are in line with the company’s overall opportunistic investment strategy, according to CEO Norman Radow.

The RADCO Companies has a 27-year history acquiring and investing in opportunistic real estate across all asset classes. The firm’s investment strategy targets underperforming assets that offer immediate mark-to-market opportunities, as well as assets requiring capital infusion to add value. RADCO seeks out well-located assets that have limited access to institutional debt or equity capital for a variety of reasons.

“We seek to invest in assets with a compelling acquisition story, and RADCO’s purchase of the DoubleTree by Hilton in suburban Atlanta employs all of RADCO’s investment criteria, representing an attractive opportunity in an excellent location,” said Mr. Radow, noting that the move into the hospitality sector is a return to the company’s roots.

RADCO's first project in 1994 was the redevelopment of a distressed 53-story Atlanta hotel, office and condominium tower that later became the Four Seasons Hotel. The notable turnaround project put the company on the map and more than 100 successful projects later, RADCO remains a fearless, successful, and flexible leader in the real estate industry.

RADCO's investment plans for the asset include a \$6.25 million/\$36k per key capital improvement plan largely consisting of upgrades and modernization of the guestrooms and guest bathrooms, common areas, mechanicals, and technology to maintain quality and brand standards.

DoubleTree by Hilton Atlanta Roswell offers a prime location adjacent to GA-400, a major thoroughfare serving more than 160,000 cars per day connecting Atlanta and the burgeoning city of Alpharetta, recently named the "Technology City of the South" and recognized as the number one place to live in the U.S. by Forbes. This corridor is growing rapidly and is home to major employers such as State Farm, Mercedes-Benz, UPS, Kimberly Clark, Verizon and more than 700 tech companies based in Alpharetta. The property is currently the only full-service hotel between The Perimeter and Alpharetta and is walking distance from Kimberly Clark's corporate headquarters.

In addition to demand from business travelers, the property enjoys healthy leisure business as the closest full-service hotel to Downtown Roswell, a popular area for weddings and events.

The hospitality sector in general saw a major decline during the pandemic, resulting in drastically reduced occupancy and average daily rates in this sector.

The RADCO Companies

RADCO was founded in 1994 with the mission of "Building Better Living." Based in Atlanta, RADCO is a national real estate company that specializes in the acquisition and redevelopment of value-add multifamily and hospitality investments across the Southeast and Central US. Over the past 10 years, the firm has acquired and invested in approximately 30,000 units in 15 markets and completed more than 80 deals totaling \$2.95 billion. For more information, please visit <https://www.radco.us>.

DoubleTree by Hilton

DoubleTree by Hilton is an upscale, full-service hotel brand (flag) popular both with business and leisure travelers. The brand is a household name and travelers can expect a quality product and service at any DoubleTree by Hilton across the globe. Today, there are more than 615 DoubleTree hotels in 49 countries, and an additional 200 DoubleTree hotels are currently in development globally. DoubleTrees are known for exceptional dining, thoughtful amenities, spaces for meetings and events, and finally a warm welcome with the hallmark warm chocolate chip cookie at check in. The DoubleTree brand is within the Hilton family of brands, which includes 18 other brands. These brands all benefit from the Hilton Honors loyalty program,

which has more than 110 million members with access to 6,300 hotels globally. Hilton Honors members receive a discount on rack room rates, points towards free nights, free WiFi, and member-only offers.