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RADCO Acquires Three Hotels in Florida's Panhandle

*Opportunistic Real Estate Investment Firm Continues Expanding
Hospitality Portfolio in Vibrant Southeastern Markets*

(Atlanta, GA – September 22, 2022) – The RADCO Companies (RADCO), one of the nation's leading opportunistic real estate developers, has acquired three new hotels in the Gulf of Mexico resort community of Panama City Beach, FL. The properties add 281 new Marriott and Hilton rooms to RADCO's fast-growing Hospitality Division. Additional terms of the deal were not disclosed.



The properties include a Home2 Suites, adjacent Fairfield Inn & Suites, and a Hampton Inn. All three hotels will be managed by LBA Hospitality. Hospitality Real Estate Counselors (HREC) served as brokers for the Home2 Suites and Fairfield Inn properties, with Hunter Hotel Advisors brokering the Hampton Inn deal.

RADCO launched a new hotel division in early 2021 in response to the COVID-19 pandemic's operational and capital markets disruptions in the hospitality sector. RADCO is actively seeking out hospitality assets that are in line with the company's overall opportunistic investment strategy, according to CEO Norman Radow.



“Select-service and extended-stay hospitality assets in the Southeast have proven very resilient despite numerous challenges facing the sector,” said Radow. “They have maintained strong performance over the past 18 months, and we see a lot of upside potential as these robust leisure and growth markets continue to rebound from the pandemic.”

Bhavnesh Vivek, VP, Hotel Acquisitions at RADCO, states, “RADCO sees tremendous opportunities in the hospitality sector and anticipates adding several more hotel assets to our portfolio in the coming months.”

“We are incredibly excited to be selected by RADCO as their operating partner for these hotels as they expand their investment in the hospitality space,” adds Beau Benton, President, LBA Hospitality. “I am convinced that our similar corporate cultures and combined commitment to those we serve will offer a distinct advantage for all stakeholders.”

One of the properties RADCO has acquired opened in 2021, while the other two will require minor renovations. As part of its value-add strategy, RADCO plans to make additional capital and operational improvements to each of the properties.

The RADCO Companies has a 28-year history of 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.



RADCO is no stranger to the hospitality sector. The firm's first project in 1994 was the re-development 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.

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 30,500 multifamily units in 15 markets and six hotel acquisitions in the last year. RADCO has completed more than 100 deals totaling \$3.2 billion. For more information, please visit <https://www.radco.us>.