

## **Marcus & Millichap Closes Hampton Inn & Suites Sale in Downtown Nashville for \$58 Million**

NASHVILLE, Tenn.--(BUSINESS WIRE)-- Marcus & Millichap (NYSE: MMI) today announced the sale of the 154-room Hampton Inn & Suites in downtown Nashville. The \$58.2 million sales price equates to nearly \$378,000 per room.

"Rates that hotel rooms are commanding coupled with a high demand for hospitality properties have made Nashville one of the top hospitality markets in the country," said Georgia Krewson, associate director of Marcus & Millichap's National Hospitality Group (NHG). "The RevPAR performance in Nashville was among the strongest of the nation's largest 25 markets in 2015, and the city remains a coveted market due to its extended run of exceptional performance."

Krewson, along with Wes Tiner, a senior director of the NHG, associates Scott Franco, Zach Moore and Kelley Deibler, all in Nashville, represented the seller, MR Hotels LLC.

"This transaction highlights the ability of the Marcus & Millichap platform to successfully transact in the institutional asset marketplace," says Peter Nichols, national director of the firm's NHG. "The ability of Krewson and Tiner to sell this exceptional asset illustrates the breadth and depth of relationships developed by Marcus & Millichap agents."

The Hampton Inn & Suites in downtown Nashville is located at 310 4<sup>th</sup> Avenue South, directly across from the new 1.2 million-square-foot Music City Center, two miles from Vanderbilt University and eight miles from the Nashville International Airport.

Opened in 2007, the property is an upper-midscale contemporary hotel that provides guests with a complimentary breakfast buffet and wireless Internet access. Other amenities include a modern fitness center, an indoor pool and 2,500 square feet of meeting and event space.

### **About Marcus & Millichap (NYSE: MMI)**

*With over 1,500 investment professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed over 8,700 transactions in 2015 with a value of approximately \$37.8 billion. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. To learn more, please visit: [www.MarcusMillichap.com](http://www.MarcusMillichap.com).*

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20160316006404/en/>

**Marcus & Millichap**  
**Gina Relva, 925-953-1716**  
**Public Relations Manager**

Source: Marcus & Millichap