



FOR IMMEDIATE RELEASE

NEWS RELEASE

Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328

September 19, 2023

Bull Realty Brokers 95-Key Fee Simple Hotel



ATLANTA- Jonathan Hayne and Tom French, leaders of Bull Realty’s Hospitality Group, were exclusively selected to market and sale 281 Buddy Ganem Drive in Portland, Texas in partnership with broker of record Brian Brockman of Bang Realty. The 95-key, fee simple hotel sold to Nova Portland Hotels, LLC on September 12, 2023.

“Since the hotel saw revenue levels below the STR competitive set, it was important to market to buyers who both believe in their ability to grow revenue to competitive set levels and also believe in the lifestyle efficiency concept that Avid and Tru are built on,” said Hayne. He continued, “With over 60 existing locations, 11 openings in 2022, and another 145 in the pipeline across the Americas region, the buyers were able to underwrite aggressive revenue growth as the Avid brand continues to expand. Generating a competitive environment with multiple competing offers for such a specific buyer profile in a time where transactions are not on the forefront of most buyers’ minds required an aggressive marketing approach with over 400 calls to principals with matching buying criteria.”

The Bull Realty Hospitality Group has over 25 years of experience providing acquisition and disposition services for owners, developers and lenders of hotels, resorts and casinos across the United States.

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About Bull Realty:

Bull Realty, Inc. (www.BullRealty.com) founded in 1998 is a commercial real estate brokerage firm licensed in eight southeast states headquartered in Atlanta providing acquisition, disposition, project leasing, site selection and tenant rep services. The firm also produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show (www.CREshow.com). The weekly show hosted by Michael Bull, CCIM since 2010, provides market intel, forecasts and strategies for investors and occupants.

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