



Hotel Equities and Berry College Break Ground on Marriott Branded Hotel

ROME, Ga. – <u>Berry College</u> held its groundbreaking ceremony Monday to mark the start of construction on the Fairfield Inn & Suites by Marriott hotel adjacent to the Rome Tennis Center at Berry College in Rome, GA. The hotel will be managed by <u>Hotel</u> <u>Equities</u> who will provide development services throughout the hotel's construction phase. Construction is expected to be complete in fall 2021.

The hotel development aligns with the college's focus on creating new revenue streams to support its educational mission, provide opportunities for student learning and employment, and contribute to the economic vitality of Rome.

"We're excited for all the ways our community continues to grow," said Berry President Steve Briggs, noting the recent opening of the Mount Berry Trail, the indoor tennis courts and The Spires (retirement community). "When people come to Rome, we want them to have a memorable experience. We are excited to see how this project builds momentum for the tennis center and community."

Rome Mayor Bill Collins praised the public-private partnership.

"Berry has always taken the lead in a great way and brought about all this great change and great entities to the city," Collins said. "We are blessed as a community to have an institution like Berry College. You guys take our young folks and educate them and make them into young professionals."

Hotel Equities' Sr. VP of Acquisitions & Asset Management, Jeff Shockley, said "we are proud partners on this hotel development project and are aligned in vision with Berry College's community-first approach. We hope to engage the local workforce and promote social impact in the community by providing unmatched hospitality to guests and locals alike."

The new hotel is expected to recapture revenue from business previously lost to nearby cities because of a lack of accommodations in the area.

"Major tennis tournaments generate tax revenue for Rome and Floyd County, and by having on-site accommodations for out-of-town guests will contribute to a positive impact for our community," said Lisa Smith, executive director of Georgia's Rome Office of Tourism.

Those in attendance for the small ceremony were Berry College trustees and leadership, partners at Hotel Equities, local dignitaries, as well as the local chamber of commerce and CVB to celebrate the inaugural groundbreaking.

Hotel Equities' <u>Development Services</u> benefits hoteliers by becoming the owner representative in the project from inception while addressing challenges and opportunities encountered during new hotel development, renovations and conversion projects. The holistic solution is a value-add for clients through a project's lifecycle from conception to delivery to disposition. "We are proud to have expanded this discipline to our owners while our brand relationships have applauded our inclusion in this extremely important part of the project," said Joe Reardon, Hotel Equities' chief development officer.

###

Nationally recognized for academic excellence and as an outstanding educational value, Berry is an independent, coeducational, comprehensive liberal arts college of approximately 2,100 students. For more than a century, the college has offered an exceptional education that balances intellectual exploration, practical learning, and character development. Its 27,000-acre campus is the world's largest. Visit <u>www.berry.edu</u>.

About Hotel Equities:

Hotel Equities (HE) is an Atlanta-based full-scale hotel ownership, management and development firm operating 160+ hotels throughout the United States and Canada. Frederick W. Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. For more information, visit <u>www.hotelequities.com</u>.