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Oxford Capital acquires 6 hotels in Carolinas

By Eddie Baeb
Jan. 26, 2007

Chicago-based hotel investor Oxford Capital Group LLC has acquired six hotels in South and North Carolina for about \$70 million, the company is expected to announce Friday.

Oxford is buying the six hotels from affiliates of Fowler Hospitality of Charleston, S.C., which will continue to manage the properties. Oxford says it plans to make "significant" capital investments in the hotels — three Courtyards, two Residence Inns and one Spring Hill Suites. Marriott International Inc. owns all three brands.

"This portfolio is an excellent fit for Oxford Capital," Oxford President and CEO John Rutledge says in a statement. "The hallmark of these properties is that they have consistent and growing cash flow, and the potential for long-term appreciation."

The six hotels are: a Residence Inn and a Spring Hill Suites in Charleston, a Residence Inn and a Courtyard in Columbia, S.C., a Courtyard in Charlotte, N.C., and a Courtyard in Rock Hill, S.C.

Oxford and affiliates have been involved in more than \$5 billion of real estate and private equity investments, including the current renovation of the Hotel Cass in downtown Chicago.
