



ELANDIS ANNOUNCES SALE OF THE YACHTSMAN LODGE & MARINA HOTEL IN KENNEBUNK, MAINE

MIAMI, October 27, 2017: Elandis, an international hospitality and real estate ownership, development and property management subsidiary of the Libra Group, announced today completion of the sale of the Yachtsman Lodge & Marina hotel on the Maine coast. The new owner is a value-add real estate investor based in Boston, which will target a repositioning of the hotel. Daigle Commercial Group, Inc., a Portland based broker with a hospitality industry focus, facilitated the transaction.

The boutique hotel, located on the shores of Kennebunk River near the ocean, has 30 nautical décor rooms, each with panoramic waterfront views of the hotel's marina, which forms part of the hotel and which has recently undergone an enhancement program.

Elandis has an extensive and varied portfolio of hotels in the northeastern United States, Latin America and Europe. New England is home to nine of its hotels, including three in the Kennebunk market, namely the White Barn Inn Grace, the Breakwater Inn and the Beach House. Elandis works closely with international and local hospitality management companies to operate its assets, including Hay Creek Hotels, Hyatt Place and Grace Hotels, a boutique hotel management company owned by the Libra Group.

“With this divestiture, Elandis has achieved a healthy return on its investment.” said Luis Pulido, Chief Financial Officer of Elandis. “The hotel has generated exceptional results since 2014, when Hay Creek Hotels, the fast-growing independent hotel management company, took over management and brought new ideas and an expert team.”

For more information about Elandis, visit: www.elandis.com.

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About Elandis

Elandis (www.elandis.com) is an international hospitality and real estate ownership, development and property management company owned by the Libra Group (www.libra.com). Elandis, with offices in Miami, São Paulo, Buenos Aires, Panama City and Madrid, focuses on the multi-family residential, commercial and hospitality sectors.