



## Narsi Properties Acquires 96-Suite Homewood Suites by Hilton Durham-Chapel Hill/I-40

### *Take Flight Upgrade near Completion*

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DURHAM, N.C. & CHAPEL HILL, N.C.--(BUSINESS WIRE)--Narsi Properties, an established hotel owner/developer/operator based in North Carolina, today announced the acquisition of the 96-suite Homewood Suites by Hilton Durham-Chapel Hill/I-40 for an undisclosed sum.

The hotel is in the midst of a major renovation to upgrade to the brand's multi-faceted enhancement program, Take Flight. The renovation includes changes to the existing Homewood Suites prototypes by emphasizing three core areas, the "connect zone," the "dining zone," and the "lounge zone," all re-designed to provide guests with comfortable, engaging spaces to relax, work, dine and interact. Suite upgrades include upholstered headboards, back-lit vanity mirrors, accent walls, ottomans with wrap-over tables and updated pendant lighting in the kitchen. In addition to revitalizing existing spaces, the hotel will introduce two new features, an outdoor kitchen and lounge.

"We have an aggressive appetite for new hotel acquisition and development opportunities throughout the Southeast and continue to seek out deals like this that meet our criteria," said Deven Patel, Narsi's director of development.

Located between Chapel Hill and Durham, the hotel is in close proximity to prominent attractions such as UNC-Chapel Hill, UNC Hospitals, Duke University Medical Center, Duke University, museums and other area attractions. The hotel also is near Research Triangle Park, home to more than 170 companies including IBM, Cisco Systems, GlaxoSmithKline and the Research Triangle Institute. Raleigh-Durham International Airport (RDU) is only 10 minutes away.

The Homewood Suites provides spacious, one- or two-bedroom suites, complimentary high-speed internet access, refrigerator, fitness room, outdoor grills and swimming pool. Guests also receive a complimentary full hot breakfast, served in the lobby daily, and Monday through Thursday, the hotel hosts a complimentary evening social and drinks. Each suite comes with a fully operational kitchen and separate sleeping and living spaces.

#### **NARSI PROPERTIES**

North Carolina-based Narsi Properties owns, develops and operates hotels throughout the Southeast. The company's portfolio continues to expand with one hotel scheduled for an autumn opening and two additional properties in the planning stages. The family owned and operated company seeks additional hospitality

acquisition and development opportunities throughout the Southeast.

## Contacts

Narsi Properties

Chris Daly, media

703-435-6293

[chris@dalygray.com](mailto:chris@dalygray.com)