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McCann of Optimum Hotel brokers sale of 174-room Crown Plaza Hotel

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Optimum Hotel Brokerage has advised on the sale of the Crowne Plaza Enfield Springfield. The specifics of the sale were not disclosed. The 174-room full service hotel occupies a prominent and highly visible exit location on I-91, north of Hartford and near Bradley International Airport.

The full-service hotel was purchased by a California-based owner and operator.

The Crowne Plaza Enfield Springfield features an outdoor pool, full service restaurant and lounge, extensive banquet and meeting space, and a business center.

Joe McCann, president of Optimum Hotel Brokerage, had been engaged as the exclusive licensed Conn. real estate broker in a lengthy two-year marketing of the property. The new owners plan to convert the property to a full service Holiday Inn.

"The hotel had been suffering from some challenging financial and market conditions that placed the property in distress," said McCann. "After a lengthy and involved marketing process, the transaction was aided with cooperation from the franchisor and lender. 2009 has been a challenging year in the lodging industry, but we believe that 2010 will be a period of recovery in the sector. Optimum Hotel Brokerage is busy working with owners, lenders and special servicers in finding creative solutions in marketing and selling their distressed hotel assets in the Northeast and New England regions," McCann said.

Optimum Hotel Brokerage is a full service hotel brokerage firm. The firm's recent sales include the 115-room Kenilworth Inn in Kenilworth, N.J.; 69-unit Best Western Berkshire Inn in Danbury, Conn.; the 67-room Motel 6 Augusta in Augusta, Maine; 115-room Westport Inn in Westport, Conn.; the 66-room Holiday Inn Express Plainfield in Plainfield, Conn.; 153-room Best Western Colonial Hotel in East Windsor, Connecticut; the 1,639-room Palmer House Hilton in Chicago; the 75-unit Comfort Inn & Suites Brandywine Valley in West Chester, Pennsylvania; the 153-room Days Inn Rochester Airport in Rochester, New York; the 197-room Southbury Hilton in Southbury, Connecticut; the 150-unit Best Western Lawton in Lawton, Oklahoma; the 93-room Days Inn in Niantic, Connecticut; the 171-unit Radisson Rochester Airport in Rochester, New York; the 161-unit Holiday Inn Express Waterbury in Waterbury, Connecticut; the 100-room Days Inn in Niantic, Connecticut, the 153-room Best Western Albany Airport in Albany, New York; the 153-unit Days Hotel in Rochester, New York, the 304-room Crowne Plaza Meadowlands in Secaucus, New Jersey and the 350-room Crowne Plaza Hartford in Hartford, Connecticut. Optimum Hotel Brokerage is a primary source for buyers seeking hotels for sale and maintains hotel listings in many northeastern states, and Optimum Hotel Brokerage is the preferred hotel brokerage company selling hotels and distressed hotel assets in the states of Maine, Vermont, New Hampshire, Connecticut, New York, New Jersey, and Pennsylvania. Optimum Hotel Brokerage is also a member of Hotel Brokers International, the world's largest and oldest hospitality real estate organization, which has a rich heritage of experience and expertise in

hotel real estate valuation, transactions and other essential services. Comprised of some 75 hotel real estate broker specialists, HBI provides the hospitality industry with its most powerful hotel real estate marketing force, creating greater visibility through a unified and inclusive advertising and marketing approach. Mr. McCann has earned the designation of Certified Hotel Broker, with distinction, from the organization, and was recognized as HBI's Broker of the Year for the Northeast Region in 2003, 2004, 2005, 2006, 2007 and 2008. HBI has also awarded McCann with the Portfolio Sale of the Year award in 2004 and Unique Deal of the Year award in 2004 and 2005. More recently, Optimum Hotel Brokerage and Joe McCann was awarded HBI's prestigious Broker of the Year Award in 2006. Joe also serves as vice president on HBI's board of directors, and is their incoming president for 2011.

Optimum Hotel Brokerage's principal is Joe McCann. Joe is a thirty year hotel industry veteran who has held senior management positions with Hilton and Marriott at their largest and most successful corporate and franchised properties. Joe holds a Bachelor of Science Degree in Hotel, Restaurant and Institutional Management from the Pennsylvania State University and a Master of Hospitality Management degree (with concentration in Hotel Finance) from the Conrad N. Hilton College of Hotel and Restaurant Management at the University of Houston. He has also completed advanced Finance, Real Estate Finance, Hotel Valuation, and New Venture Development courses offered by the University of Connecticut, the University of Texas, Cornell University, and the University of Houston's Bauer Graduate School of Business. He has been an active broker and consultant in the hospitality industry, with assignments ranging from hotel feasibility projects to multi-unit restaurant development.

Joe is also president of the Penn State Hotel and Restaurant Society. Founded in 1942, the Penn State Hotel and Restaurant Society is one of the largest and most active hospitality alumni organizations in the country, representing more than 5,000 alumni and more than 800 full time students in Penn State's highly respected School of Hospitality Management.

Optimum Hotel Brokerage has endowed a Trustee Scholarship at the Pennsylvania State University, as well as an endowed scholarship at Conrad N. Hilton College of Hotel and Restaurant Management at the University of Houston. The firm also contributes scholarships to deserving Penn State students studying courses in Hotel Real Estate and Hospitality Entrepreneurship.

For complete exclusive listings of hotels for sale, including distressed hotel assets in the Northeast and New England regions, please go to www.optimumbrokerage.com. For a complimentary valuation of your hotel, call 215-572-7711.

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