



CELEBRATING
55 YEARS

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2017 Annual Review: Shane Vahey of New England Hotel Realty

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What was your greatest professional accomplishment in 2017? First, the sale of a larger branded hotel in the Providence, RI market and also a boutique independent hotel. Both owners were anxious to sell these assets as quickly as possible to take advantage of other opportunities within the marketplace. I was able to identify qualified buyers for these assets right away which then enabled my seller clients to dispose of the assets promptly and to reinvest the proceeds into the other opportunities.

What was your most notable project, deal, or transaction in 2017? My notable project for 2017 was NEHR's outreach efforts to hotel owners within New England. With this campaign, it was our goal to illustrate that not only does NEHR have over 40 years of brokerage experience in the New England market, but we also maintain an exclusive affiliation with Lodging Econometrics (LE), the global leader for lodging intelligence. Our relationship with LE gives us accurate forecasting capabilities of the hotel marketplace. LE's insights provide NEHR's clients with a strong competitive advantage. Therefore, NEHR is much more than a hotel brokerage, we are also a strategic partner for hotel owners.

What are your predictions for commercial real estate in 2018? With operating performance at its highest since the last recession and not enough hotel assets on the market to satisfy investor demand, I expect the New England hospitality market will remain very strong into 2018. We are forecasting 36 new hotels with 4,560 rooms to open throughout all of New England in 2018. The majority are expected to open in Massachusetts, where we are forecasting 25 new hotels with 3,325 rooms to open. Hotel owners contemplating selling their New England hotel assets should give serious consideration to selling in 2018. It will be a great time to do so.

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