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N.E. Hotel Realty completed sale of the 131-room Comfort Suites

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JP Ford, CHB, ISHC and Ken Ford, CHB of New England Hotel Realty (NEHR) completed the sale of the 131-room Comfort Suites in Haverhill, Massachusetts.

NEHR acted as exclusive advisors to Maryland-based Boulevard Motel Corporation, the seller. The buyer, is Haverhill Hospitality, LLC .

This all-suites hotel was part of larger portfolio of more than 25 hotels that Boulevard and its affiliated companies own and operate in the United States from California to Florida to Maine. This is the buyer's second hotel venture in Massachusetts.

The Comfort Suites in Haverhill opened as a newly constructed hotel in 1989 and is one of the most visible highway hotels located off I-495. This 4-story structure includes a 2-story lobby and meeting facilities. Haverhill Hospitality will retain the Comfort Suites affiliation and is exploring plans to fully renovate the hotel.

"Boulevard Motel Corporation tasked NEHR to sell the hotel in a very short period of time in this challenging real estate market," said Ken Ford.

"The hotel went on the market in the middle of May 2011 and within approximately 45 days we received a dozen offers to purchase the Comfort Suites for the seller's consideration. We were able to quickly negotiate an all cash-sale with Haverhill Hospitality," said Ford.

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