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Newmark Knight Frank represents Pebblebrook Hotel Trust in sale of parking garage at Revere Hotel

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Boston, MA Newmark Knight Frank (NKF) has completed the sale of the 826-space parking garage, which included 10,500 s/f of vacant ground-floor space, at Revere Hotel Boston Common. According to public record, the property sold for \$95 million. NKF's Boston Capital Markets Group led by U.S. head of capital markets Robert Griffin, vice chairman Edward Maher, executive managing director Matthew Pullen and director James Tribble oversaw the transaction of the asset on behalf of Pebblebrook Hotel Trust.

Robert Griffin, NKF

Edward Maher, NKF

Matthew Pullen, NKF

James Tribble, NKF

The garage is one of the largest parking structures within the city's Back Bay neighborhood. Additionally, it is an integral part of the Revere Hotel Boston Common, an upscale hotel with 356 rooms and a popular rooftop pool and bar.

"The parking garage at Revere Hotel Boston Common is a premier parking facility with strong historic revenue and embedded parking demand from the attached hotel," said Pullen. "With substantial mixed-use development planned or underway in the surrounding area, the garage is also poised to benefit from revenue growth driven by significant new parking demand."

Featuring a high-profile location, the parking garage at Revere Hotel Boston Common has access to major highways. It is further surrounded by a wealth of first-class office towers, residences, tourist attractions and destination amenities.

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