HFF brokers sale of Residence Inn Portland

October 27, 2017 - Front Section

Portland, ME Holliday Fenoglio Fowler, L.P. (HFF) completed the sale of the 179-suite Residence Inn Portland Downtown/Waterfront hotel.

The HFF team marketed the property on behalf of the seller, Norwich Partners, and procured the buyer. The hotel was purchased unencumbered of management. The sale price was not disclosed.

The HFF investment sales team representing the seller included managing director Denny Meikleham, senior director Alan Suzuki and director Matthew Enright.

The Residence Inn Portland Downtown/Waterfront is located at 145 Fore St. at the corner of Fore and Hancock Sts. in downtown. The hotel is across from the Ocean Gateway Garage and close to the Ocean Gateway Terminal cruise port as well as restaurants, retail shops, leisure attractions and offices.

Completed in 2009, the five-story property features suites with fully equipped kitchens, the Shipyard Lounge, 1,235 s/f of event space, an outdoor courtyard, business center, fitness center, indoor pool and complimentary hot breakfast.

Norwich Partners is a New England and Florida-based developer of and investor in commercial real estate, primarily hotels in the northeastern U.S. and Florida. Founded and capitalized in 2003, the company formalized a long-standing business relationship between the three founding members. Learn more athttp://www.norwichpartners.com.

HFF and its affiliates operate out of 24 offices and are a leading provider of commercial real estate and capital markets services to the global commercial real estate industry. HFF, together with its affiliates, offers clients a fully integrated capital markets platform, including debt placement, investment advisory, equity placement, funds marketing, M&A and corporate advisory, loan sales and loan servicing. HFF, HFF Real Estate Limited, HFF Securities L.P. and HFF Securities Limited are owned by HFF, Inc.