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Kern of Molinaro Koger facilitates Lion ES Hotels' sale of 130-suites

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Molinaro Koger (MK) has facilitated the marketing and sale of the Residence Inn Boston Tewksbury/Andover on behalf of Lion ES Hotels II, LLC.

The Boston-metro transaction was the seventh hotel that MK broker Andy Kern has structured for Lion ES Hotels II, LLC since January. The 130-suite extended-stay property was acquired by Tewksbury Residence Inn Hotel Associates, LLC. Tewksbury Residence Inn Hotel Associates, LLC has signed a long-term franchise agreement with Marriott International to continue operating the hotel as a Residence Inn. Pinnacle Hotel Management based in Lighthouse Point, Florida; assumed management of the hotel on behalf of the new owner.

"We were pleased to facilitate the sale of this well-located hotel to a buyer capable of closing decisively. This asset was a prime acquisition for the buyer who intends to grow its Northeastern hotel portfolio," said Kern, senior vice president of MK's Washington, DC office.

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