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The New England Real Estate Journal hosts its Hotel Summit on September 6

September 21, 2018 - Front Section

Nashua, NH The New England Real Estate Journal held its Hotel Summit at the Courtyard by Marriott Nashua at 2200 Southwood Dr. on September 6.

JP Ford of Hotel Development Lodging Econometrics and New England Hotel Realty gave a brief market overview on the growth of hotels nationally and here in New England.

Shown (from left) are: Mark Hamelin of VHB; Jim Tierney of Hyatt Hotels; Carrie Nielson of Group One Partners; Harry Wheeler of Group One Partners; and David Roedel of Roedel Companies.

The first panel from 9 – 10 a.m. included moderator David Roedel of Roedel Companies. Roedel asked the panel questions regarding construction and new hotel trends. Members of the panel included: Harry Wheeler and Carrie Nielson of Group One Partners; Mark Hamelin of VHB; and Jim Tierney of Hyatt Hotels.

Topics included design, cost, time, and the construction process for new hotels. Nielson spoke about lifestyle centers and how more hotels are merging a brand with a boutique hotel feel. “It’s about convenience, accessibility and keeping up with technology, while making it feel like it’s a home away from home.”

Hamelin discussed how hotels are tailoring to the younger generation by incorporating more entertainment options. Those trends include retail, farmers markets, rooftop bars and concerts.

Wheeler discussed experiential design and getting the story of the property. He spoke about the construction process including space and financing. He said, “Don’t ever underestimate the value of picking a good team.”

In between panels, Bill Cusato of Bedford Cost Segregation spoke briefly about his company and how they can help other companies with tax benefits.

Shown (from left) are: Ashish Sangani of Giri Hotels; Lynn Howe of Kennebunk Savings; John Starling of Northern 1031 Exchange; and Jim O'Connell of HREC Investment Advisors

The second panel from 10 – 11 a.m. included moderator Jim O'Connell of HREC Investment Advisors. This panel included discussions regarding financing availabilities and 1031 exchanges. Members of the panel included: Ashish Sangani of Giri Hotels; Lynn Howe of Kennebunk Savings; and John Starling of Northern 1031 Exchange, a subsidiary of Northern Bank.

Regarding the pace of 1031 exchanges in 2018, Starling mentioned they are coming back strong. "Reverse exchanges have quadrupled in the last two years."

Howe spoke about the lending aspect, and mentioned how commercial lending has continued to be strong, whereas residential has slowed.

Sangani spoke in length about due diligence. He mentioned how risks are going up, and new buyers coming in are more conservative, therefore you need to find a lender quickly.

The New England Real Estate Journal would like to thank the sponsors for this event including: gold sponsors, Group One Partners and Bedford Cost Segregation; and corporate sponsors, Northern Bank, VHB, Roedel Companies and U.S. Pavement Services, Inc.

Don't miss the Construction Summit on September 27 at the Sheraton Needham Hotel at 100 Cabot St. in Needham, Mass.

For more information, contact Rick Kaplan at rkaplan@nerej.com or call 781-878-4540.

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