



# nerej

## **Affiliates of Paceline Equity Partners acquire full-service Marriott Hotel in Quincy**

March 25, 2022 - Front Section

Quincy, MA Affiliates of Paceline Equity Partners, LLC, have acquired a full-service hotel. The Marriott Boston Quincy is set in a visible corridor along Rte. 128 at the intersection of I-93 and Rte. 3 and is less than 20 minutes from downtown Boston. Paceline acquired the hotel in an off-market transaction from the prior lender. The acquisition will be Paceline's first strategic partnership with BlackPearl Capital, a group with extensive hospitality investing and operator experience.

The Marriott Boston Quincy was developed in 2001 by an area developer and underwent a complete renovation in 2020. The 464-room hotel features over 17,000 s/f of meeting space, including 12,228 s/f of ballroom space.

The amenities include a bar and restaurant, spacious lobby, indoor pool, fitness center and a 280-space enclosed parking garage. It is the only full-service hotel within an 8-mile radius, which allows it to host large events and capitalize on the ongoing leisure and business travel recovery underway in the suburban Boston market.

"The Marriott Boston Quincy is our second hospitality acquisition in the greater Boston area, following the Sheraton Boston Needham Hotel and sixth in our portfolio. The hotel is poised to thrive through the post-COVID hospitality recovery as the newest and highest chain scale asset in the submarket," said Sam Loughlin, CEO of Paceline. "We are excited to continue sourcing unique investment opportunities for strong assets in markets with attractive demand fundamentals."

"The acquisition of the Marriott Boston Quincy underscores Paceline's ability to capitalize on unique off-market situations and represents the opportunity to own a best-in-class asset at an attractive basis relative to replacement cost and comparable trades," said Leigh Sansone, chief investment officer of Paceline. "The opportunity highlights Paceline's flexible investment mandate and leverages Paceline's experience in investing in value-oriented commercial and hospitality real estate."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540