



CELEBRATING
65 YEARS

nerej

JLL's Hotels & Hospitality Group close on sale of two select-service hotels totaling 171-keys in Lenox, Mass.

August 26, 2022 - Front Section



Lenox, MA JLL's Hotels & Hospitality Group has closed the sale of two select-service hotels totaling 171-keys.

JLL marketed the property on behalf of the seller, Toole Companies, in the sale to Mission Hill Hospitality, a KSL Capital Company. The sale price was not disclosed.

The portfolio consists of the 92-key Courtyard Lenox Berkshires and the 79-key Hampton Inn and Suites Berkshires-Lenox. Built in 2017, Courtyard Lenox Berkshires sits on 6.7 acres featuring scenic views of the Berkshire hills. The Hampton Inn & Suites Berkshires-Lenox was built in 2008 on 6.6 acres and features 21 studio suites, a small meeting room and an indoor pool.

The hotels are located in the Berkshires region, known for a variety of year-round outdoor activities as well as museums and venues, including Tanglewood Music Center, Shakespeare and Co., Norman Rockwell Museum and Berkshire Botanical Gardens among others. The properties benefit from their proximity to major population hubs in the Northeast, including New York City (120 miles), Boston (110 miles), Providence (100 miles), New Haven (77 miles) and Albany (30 miles).

The JLL Hotels & Hospitality team working on behalf of the seller was led by managing director Alan Suzuki, director Matthew Enright and analyst Emily Zhang.

“Recent vintage, select-service hotels in well-located lodging markets in New England continue to be in favor for institutional capital,” said Suzuki. “The highly competitive marketing process highlights the Berkshires as one of the most desirable leisure destinations in the country.”

JLL’s Hotels & Hospitality Group has completed more transactions than any other hotels and hospitality real estate advisor over the last five years, totaling \$83 billion worldwide. The group’s 350-strong global team in over 20 countries also closed more than 7,350 advisory, valuation and asset management assignments. Their hotel valuation, brokerage, asset management and consultancy services have helped more hotel investors, owners and operators achieve high returns on their assets than any other real estate advisor in the world.

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