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JLL Capital Markets assists Catania Hospitality in sale of Cape Codder

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Hyannis, MA JLL Capital Markets has closed the sale of and secured acquisition financing for Cape Codder Resort & Spa, a 266-key hotel on Cape Cod.

JLL represented the seller, Catania Hospitality Group, in the sale to Linchris Hotel Corp. In addition, JLL represented Linchris and worked with long-time partner Tristan Pierce, FVP commercial lending at HarborOne Bank to secure their financing. The hotel was offered unencumbered by brand and management.

Cape Codder Resort & Spa amenities include 18,000 s/f of meeting and event space, a waterpark, fitness center, on-site spa, seasonal indoor/outdoor swimming pools, pickleball court, internal courtyard and a gift shop. In addition, the resort has four food and beverage outlets, including Grand

Cru Restaurant, Hearth n' Kettle Restaurant, The Deck and Gazebo Café. Most recently renovated in 2008, the hotel offers a mix of traditional guest rooms and luxury suites.

The resort is located in the largest of the seven villages of Barnstable County and a key tourism destination on Cape Cod for residents of Boston, Providence and more. The coastal town is known for its cultural arts district, beaches, recreational boating and commercial fishing. The town is accessible via Rte. 6 and is served by two ferries that depart 2.8 miles from the hotel providing access to Nantucket and Martha's Vineyard.

Furthermore, the Barnstable Municipal Airport offers year-round flights between Hyannis and Boston Logan International Airport.

The JLL Capital Markets Investment Sales Advisory team representing the seller was led by Managing Director Alan Suzuki and Senior Director Matthew Enright.

"It is our privilege at JLL to successfully facilitate once-in-a-lifetime sales on behalf of local owners who have been so devoted to the area's tourism industry," said Suzuki.

The JLL Capital Markets Debt Advisory team representing the borrower was led by Managing Director Greg LaBine and Senior Director Amy Lousararian.

"The competitive financing process shows that there is still ample liquidity in the local banking market for well-located assets like the Cape Codder," said Lousararian.

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