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## **HREC sells 93-room Holiday Inn Express to Jamsan Hotel Management**

March 24, 2023 - Front Section



James O'Connell

Woburn, MA HREC Investment Advisors arranged the sale of the 93-guestroom Holiday Inn Express North Woburn. Jamsan Hotel Management acquired the property.

HREC Investment Advisors exclusively represented Woburn Lodging, LLC. The marketing and negotiations were led by Jim O'Connell, principal and broker of record, and Brendan Collins, vice president, both located in the HREC Investment Advisors' Boston office.

“We are very pleased to have been able to assist Woburn Lodging, LLC with the sale of their hotel. They acquired the asset and undertook an extensive renovation and conversion to a Holiday Inn Express and spent millions of dollars to improve the hotel. Additionally, they were able to attract a very substantial restaurateur to reposition the food and beverage operations for the project. Operated by Baywood Hotels, it became one of the top performing hotels along the Route 128 beltway around Boston,” said O’Connell.

The hotel is situated on a cloverleaf complex that has the highest daily traffic count in New England. It has access to I-93 and I-95 with a 10-mile drive into downtown Boston and access north to New Hampshire (20 miles) and a 45-minute drive to Maine.

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