



# nerej

## **Donnelly of The Boulos Company brokers sale of 77-room hotel to Kebo Street Properties**

March 01, 2024 - Front Section



Bar Harbor, ME Local investor group, Kebo Street Properties LLC, purchased the former Port Inn/Quality Inn and Suites from Giri Bar Harbor, Inc. for an undisclosed price. In addition to the 77-room, limited-service hotel, the sale includes a 2,101 s/f single-family home, which had been used for employee housing.

The sellers, who purchased the hotel in 2020, made several improvements, including room upgrades and removing an above-ground swimming pool. The buyers already own multiple properties in town and are building a new, 45-room hotel on Cottage St.

“I think it will be a good fit with our other properties in Bar Harbor,” said Kebo Street’s Stephen Coston. “We own several other properties right down the street, so it will be particularly easy for us

to incorporate it into our operation.”

The deal was arranged off-market by Roy Donnelly of The Boulos Company. In addition to negotiating the purchase price, a key piece of the transaction was terminating a hotel franchise agreement. The property will now be operated independently.

Boulos president Jessica Estes praised Donnelly’s hard work since joining the firm in May of 2023. Estes said, “He’s done a tremendous job of extending our reach and presence in the mid coast in a very short amount of time. And he pulled down the biggest sale of the year to date and the biggest sale within a year of someone joining the company that I’ve seen in my 20 years here.”

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