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## **JLL's Hotels & Hospitality group arranges \$171 million sale of Hilton Back Bay hotel on behalf of the seller, Ashford Hospitality Trust**

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Boston, MA JLL's Hotels & Hospitality group arranged the \$171 million sale of the Hilton Back Bay, a 390-key hotel.

JLL worked on behalf of the seller, Ashford Hospitality Trust, and procured the buyer, which was a joint venture between Certares and Belcourt Capital Partners. JLL also secured acquisition financing for the buyer.

The full-service hotel features an on-site, 209-space parking garage, as well as a restaurant and bar, fitness center and outdoor space.

The Hilton is located at 40 Dalton St. and benefits from an ideal location in the city's Back Bay neighborhood, within walking distance of the city's leisure, corporate and convention demand generators. The hotel is situated near the Hynes Convention Center, the Prudential Center, Copley Place, Fenway Park, Newbury St., Berklee College of Music and Northeastern University.

The city is one of the most dynamic lodging markets in the country given its unique supply and demand fundamentals. The city benefits from an exceptionally diverse base of demand generators bolstered by strong tourism, an expanding corporate roster, a unique concentration of the world's best medical and academic institutions, a leading life sciences and research sector and world-class convention facilities.

The sales and financing efforts were overseen by Americas CEO Kevin Davis, with the investment sales effort led by managing director Alan Suzuki, senior director Matthew Enright, executive vice

president Stephany Chen and associate Emily Zhang and the financing efforts led by senior directors Barnett Wu and Jonathan Schneider.

“We experienced an incredibly strong response to this opportunity from both the equity and debt markets, with a deep pool of potential buyers and lenders. The transaction offered the optimal combination of great real estate with strong in-place cash flow and upside opportunity through a renovation, coupled with a strong Boston market recovery,” said Davis.

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