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Ashford Hospitality Trust sells Courtyard Boston Downtown for \$123m - handled by JLL

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Boston, MA JLL's Hotels & Hospitality Group completed the \$123 million sale of the Courtyard Boston Downtown, a 315-room hotel located at 275 Tremont St. JLL represented the seller, Ashford Hospitality Trust.

Originally built in 1925 as the headquarters for the city's Lodge No. 10 of the Benevolent and Protective Order of the Elks, the historic 13-story property features Post No. 10 Restaurant & Bar, a fitness center, a business center, 12,684 s/f of various meeting spaces including a grand ballroom and 46,000 s/f of leased retail space.

The hotel's prime location in Downtown's Theater District puts guests within walking distance of numerous entertainment venues, restaurants and theaters including the Boch Center's Wang and Shubert Theatres, The Wilbur Theatre and Citizens Opera House. It is also surrounded by top educational and medical institutions such as Emerson College, Suffolk University and Tufts University School of Medicine.

The JLL Hotels & Hospitality team was led by managing director Alan Suzuki, senior director Matthew Enright and associate Emily Zhang.

"Boston's diverse lodging demand generators and high barriers to entry continue to make it one of the most attractive hotel investment markets in the U.S.," said Suzuki. "The Courtyard Boston Downtown garnered significant investor interest due to its irreplaceable location and value-add potential."

JLL's Hotels & Hospitality Group has completed more transactions than most hotel and hospitality real estate advisors over the last five years, totaling \$83 billion worldwide. The group's 370-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.

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