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Masse and Hilltop 15 Middlesex acquires 196-room Holiday Inn Select for \$8.5m

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Hilltop 15 Middlesex via four wholly owned subsidiaries and manager David Masse have completed the acquisition of The Holiday Inn Select for \$8.5 million.

The hotel offers several opportunities to increase operating performance by implementing much needed property improvements, and brand repositioning strategies.

The Holiday Inn Select, built in 1975, has a total of 196 rooms. The hotel's amenities include a 282-seat restaurant, a fitness center, indoor pool, 9,000 s/f of meeting space, and banquet facilities. Based on the location, access and marketing opportunities, the property is seen to have a great deal of potential to serve business and leisure travelers who are looking for cost effective accommodations in the area.

Plans are to work with Holiday Hospitality Franchising, Inc. to improve the property. An investment in excess of \$1 million will be made to the Holiday Inn Select during the first quarter of 2009. The hotel is operated by Park Lodge Hotel Group, an independent management company experienced in operational excellence in the hotel industry.

The purchase of the Holiday Inn marks the first acquisition in the hospitality industry for Hilltop Partners, LLC.

Masse said, "With diligent marketing efforts and effective hotel management we see this as a great opportunity to capitalize on the Woburn/Burlington business market and the newly constructed Mass. Superior Courthouse. We are also able to ideally provide comfortable accommodations at a competitive price point to the growing leisure travel and large trade associations traveling to the greater Boston area."

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