



nerej

First Bristol Corp. and Kempenaar Real Estate complete construction of new 97 room Marriott Residence Inn

September 12, 2007 - Rhode Island

First Bristol Corp. in joint venture with Kempenaar Real Estate completed construction of a new 97 room Marriott Residence Inn which is the first extended stay all-suite product to the greater Newport business and leisure market. Along with the Marriott name, this extended stay product provides an all suite concept, with stainless steel appliance kitchens, living rooms, flat screen TV's, and separate bedrooms for those guests looking for a more residential feel to their extended stay trips in the Newport area. The hotel offers all the amenities and services you expect to find in your home away from home including free breakfast, wireless internet and a sports court. The project opened for business on August 12 and the total development cost of this project was \$12 million.

"This project was completed on a fast track basis in just eleven months and took a lot of hard work and a great deal of teamwork by all parties to build a hotel of this size and detail in such a short time frame. It could not have been done without collaboration from all sides" said Jeffrey Karam of First Bristol.

Design/build services were provided by Pro Con Inc. The financing was provided by Citizens Bank of Rhode Island.

Karam also indicated this was First Bristol's fourth hotel in 4 years and they recently began construction on a 110 room Hampton Inn & Suites in Providence.

First Bristol Corp. is a 30-year old real estate company which has developed over 3 million s/f including hotels, shopping centers, offices, and multi-family housing units.

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