



HREC Arranges Sale of the Holiday Inn Express Boston North Woburn – Woburn, Massachusetts

(Denver, Colorado; Boston, Massachusetts) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 93-guestroom Holiday Inn Express North Woburn located in Woburn, Massachusetts. Jamsan Hotel Management of Lexington, Massachusetts, acquired the property.

HREC Investment Advisors exclusively represented Woburn Lodging, LLC on this transaction. The marketing and negotiations were led by Jim O’Connell, Principal and Broker of Record, and Brendan Collins, Vice President, both located in the HREC Investment Advisors’ Boston office.

“We are very pleased to have been able to assist Woburn Lodging, LLC with the sale of their hotel. They acquired the asset and undertook an extensive renovation and conversion to a Holiday Inn Express and spent millions of dollars to improve the hotel. Additionally, they were able to attract a very substantial restaurateur to reposition the food and beverage operations for the project. Operated by Baywood Hotels, it became one of the top performing hotels along the Route 128 beltway around Boston,” stated O’Connell.

The Hotel is situated on a cloverleaf complex that boasts the highest daily traffic count in New England. It has easy access to I-93 and I-95 with a straight, 10-mile drive into downtown Boston and easy access north to New Hampshire (20 miles) and a 45-minute drive to Maine. Woburn is a mix of quiet residential neighborhoods, vibrant office and industrial parks, and wooded conservation areas. Woburn is in Middlesex County, nine miles north of Boston. The city is also less than 20 miles south of the New Hampshire border located by the intersection of two major interstate highways, I-93 and I-95. The intersection sees more than 125,000 vehicles per day boasting to be the highest daily traffic area in New England.

About HREC®: HREC® is the nation’s leading lodging and gaming real estate advisory firm specializing in property sales, mortgage brokerage, equity/JV structuring, consulting including market studies, and litigation support. With offices throughout North America, HREC® is distinguished by unwavering commitment to client service and success through its team approach, intellectual capital, and hotel/casino specialization.

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