



Swon and Zagoria of Marcus & Millichap sell Hotel North Woods; Wright Investments is buyer

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Jerry Swon,
Marcus & Millichap

Daniel Zagoria,
Marcus & Millichap

Lake Placid, NY Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the U.S. and Canada, has brokered the sale of Hotel North Woods, an Ascend Hotel Collection Member, six-story 92-room hotel located on Main St.

“We are pleased to have facilitated the successful sale of the Hotel North Woods in Lake Placid to Wright Investments headquartered in Memphis, Tenn. This asset provided the buyer an opportunity to acquire a historic 92-room hotel in a high barrier to entry market with value add potential. I would like to thank the Smith family and their partners for the opportunity we were granted to exclusively work on this assignment.” said Jerry Swon of Marcus & Millichap’s Manhattan office, who, along with Daniel Zagoria, represented both the buyer and seller, a private real estate investment group.

“Our team, Swon & Partners, specializes in Hospitality acquisitions and dispositions throughout the Northeast. This sale is yet another example of our ability to leverage the Marcus and Millichap platform and successfully execute unique transactions.” said Swon.

The hotel is two miles from Lake Placid Airport and 17 miles from Adirondack Regional Airport, with proximity to area attractions such as the Olympic Center (1980 Herb Brooks Arena), Whiteface Mountain, US Olympic Museum, High Falls Gorge, and X-Country Ski Center.

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