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## **Swon, McCaffrey and Zagoria of Marcus & Millichap broker \$3 million sale of Holiday Inn Elmira/Horseheads**

May 07, 2019 - Upstate New York



Horseheads, NY Marcus & Millichap brokered the sale of a 99-room hotel, the Holiday Inn Elmira/Horseheads, located at 2666 Corning Rd., according to John Krueger, vice president and regional manager of Marcus & Millichap's Manhattan office. The property sold for \$3 million.

Jerry Swon,  
Marcus and Millichap

Tim McCaffrey,  
Marcus and Millichap

Daniel Zagoria,  
Marcus and Millichap

Jerry Swon, Tim McCaffrey, and Daniel Zagoria of Marcus and Millichap's Manhattan office represented both sides of the transaction. The property is located at the entrance of the Finger Lakes region, halfway between New York City and Niagara Falls in the Elmira MSA.

The property is on 2.6 acres. It is a two-story, 99-room hotel.

"The sale of this hotel represents the opportunity to acquire a well-maintained hospitality property located in a stable market," said Swon. "The sale of this hospitality property is also notable because of its proximity to major demand generators, including Cornell University, Elmira and Ithaca Colleges and Harris Hill Amusement Park. It is situated near Elmira, Watkins Glen, Corning, Ithaca, and Binghamton, creating both a corporate and leisure demand for this location."

Hotel amenities include complimentary WiFi, breakfast, parking, newspapers, and airport shuttle access, as the hotel is located approximately five miles from Elmira Corning Regional Airport. Other hotel-wide features include an outdoor swimming pool, business center, and fitness center. Guest rooms feature a flat screen television, coffee maker, desk, hair dryer, microwave, iron and ironing board, and telephone.