



Berch and von Dwingelo of JLL's Hotels & Hospitality broker \$18 million; Sale of Clarion LaGuardia Airport on behalf of GECMC 2007-C1 Ditmars Lodging

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On behalf of GECMC 2007-C1 Ditmars Lodging, LLC, JLL's Hotels & Hospitality experts arranged the sale of the Clarion LaGuardia Airport located at 94-00 Ditmars Blvd. 9400 Realty, LLC et al purchased the hotel for \$18 million.

Senior vice presidents Mark von Dwingelo and Reid Berch led the JLL team on the transaction.

"Hotels located near airports are a growing target for investors, as we're seeing the location convenience factor really drive demand," said von Dwingelo. "New York continues to be a major destination hub and this will continue to positively impact the hotel's fundamentals."

The three-story 169-key hotel opened in June of 1968. Providing 9400 Realty, LLC et al with the opportunity to acquire a well-constructed hotel in close proximity to LaGuardia Airport, the asset is poised to benefit from capital investments and a strategic repositioning to significantly improve revenue per available room (RevPAR) penetration within its competitive set.

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