



## **JLL's Hotels & Hospitality Group handles hotel sale**

August 09, 2022 - Upstate New York

Albany, NY JLL's Hotels & Hospitality Group has closed the sale of the dual-brand Homewood Suites & Tru by Hilton Albany Crossgates Mall, a 192-key, extended stay and select service hotel. The sale price was not disclosed.

JLL marketed the property on behalf of the seller, Pyramid Management Group, in the sale to Maine Course Hospitality Group.

The JLL Hotels & Hospitality team working on behalf of the seller was led by managing director Alan Suzuki and director Matthew Enright.

The Homewood Suites, an upscale extended stay brand, features 96 suites with fully equipped kitchens and the Tru, a select-service brand, features 96 traditional guest rooms. The hotel offers dual-branded integration with one check-in desk, complimentary hot breakfast, free WiFi and 24/7 fitness and business centers.

The hotel is located across from the Crossgates Mall at the intersection of Interstates 87 and 90 offering guests access to dining, retail and entertainment options within walking distance. The dual-brand Homewood Suites & Tru by Hilton Albany Crossgates Mall is a six-minute drive from Albany International Airport and a 30-minute drive from Saratoga Springs leisure attractions. In addition, the property is proximate to renowned universities and research centers such as the University of Albany, Rensselaer Polytechnic Institute, Siena College, Union College, and SUNY Polytechnic College of Nanoscale Science and Engineering.

"This transaction highlights continued investor interest in newly constructed extended-stay and select-service hotels in strong markets with diverse demand generators," said Suzuki.

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