



Bradford Allen Hospitality acquires two hotel properties

January 16, 2024 - Owners Developers & Managers



Hilton Garden Inn
2038 Old Country Road - Riverhead, NY

Riverhead, NY Bradford Allen Hospitality has acquired two adjacent hotel properties on Long Island, a 131-suite Residence Inn by Marriott located at 2012 Old Country Rd. and a 114-key Hilton Garden Inn at 2038 Old Country Rd. The hotels are the closest eastbound Hilton- and Marriott-branded properties to the Hamptons, located approximately 20 miles away.

Built in 2017, Residence Inn Long Island East End is highly amenitized with a 24-hour fitness center, indoor and outdoor pools, whirlpools, and expansive wedding and banquet facilities, far exceeding

typical Residence Inn brand standards. The Hilton Garden Inn Riverhead, built in 2008, features a patio with whirlpool and fire pit, indoor pool and fitness center. The property is expected to undergo a transformative multi-million-dollar renovation over the next year.

Residence Inn by Marriott
2012 Old Country Road - Riverhead, NY

The sale of the properties, by a local developer who was the original owner of both assets, was completed off-market. New Castle Hotels and Resorts will retain management of both hotels.

“While many firms have been sitting on the sidelines waiting to see what happens with interest rates, Bradford Allen is well capitalized and actively seeking out high-quality assets like these for our portfolio,” said Aghfar Arun, director, Bradford Allen Hospitality. “The Riverhead properties offered a unique opportunity with two adjacent core brands from the nation’s top two hoteliers, in a prime, high-density location, with an opportunity to add value through upgrades. As we continue to look at opportunities to expand our hospitality portfolio, we place a premium on similar types of assets that are institutional-quality hotels in experience-driven markets, catering to leisure and business travelers.”

Over the past 18 months, Bradford Allen Hospitality has acquired four hotels totaling nearly 550 keys, tripling its hotel portfolio. In addition to Long Island, the firm currently owns hotel assets in the Glendale Sports and Entertainment District in Glendale, Ariz., a suburb of Phoenix; Rosemont, Ill., in the O’Hare submarket outside Chicago; and Iowa City, Iowa, near the University of Iowa campus.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540