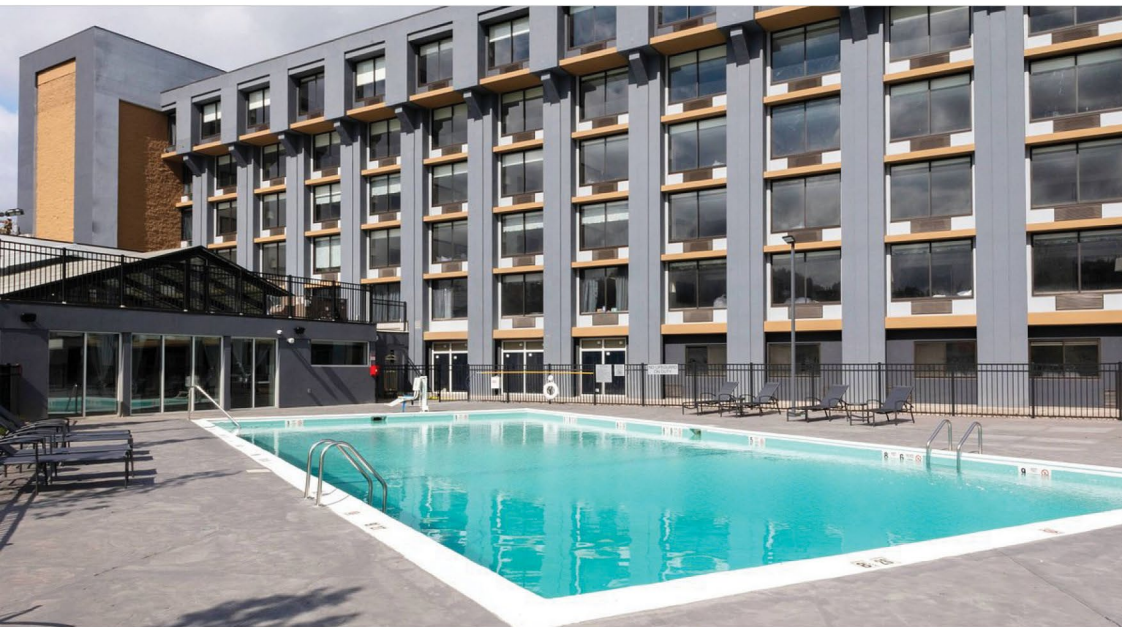


FAIRFIELD INN & SUITES SPRINGFIELD ENFIELD

Enfield, Connecticut



OFFERING SUMMARY

The Offering

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to offer, on an exclusive basis, the fee simple interest in 172-room Fairfield Inn & Suites Springfield Enfield (the “Hotel” or “Property”). Between 2019 and 2021, the owner invested approximately \$15 million to renovate and rebrand the Hotel. The on-property amenities include an outdoor pool, fitness center, on-site restaurant, and meeting rooms.

The Hotel is located in Enfield, Connecticut, 6 miles south of Downtown Springfield, Massachusetts and 20 miles north of Hartford, Connecticut. The Hotel is situated in the heart of New England’s Knowledge Corridor, one of the nation’s leading concentrations of health services, advanced manufacturing, education services, and insurers. Companies such as Brooks Brothers, and Martin Brower provide significant room nights to area hotels. Additionally, strong leisure demand is generated by Six Flags New England, MassMutual Center, MGM Springfield, and The Big E, all of which are easily accessible from the Hotel.

The Fairfield Inn & Suites Springfield Enfield offers investors the opportunity to acquire a recently renovated, Marriott-branded hotel in Northern Connecticut. The Property benefits from strong in-place cash flow. The Hotel is being offered unencumbered by management and at a significant discount to replacement cost in the high-barrier New England hospitality market.

Address:	1 Bright Meadow Blvd, Enfield, CT 06082
Site Area:	10.02 acres
Year Built:	1984
Units:	172
F&B Outlets:	The Pub and Poolside Bistro
Amenities:	Outdoor pool, fitness center, and business center
Meeting Space:	4,236 SF
Parking:	On-site (\$7/day)



Investment Highlights

Convenient Northern Connecticut Location

The Hotel is conveniently positioned at the intersection of I-91 and Route 5. I-91 is the primary north-south thoroughfare in the western part of New England and runs from the Canadian border (north) through New Haven, CT (south). Route 5 is closely paralleled by I-91 and similarly provides easy access to the states of Connecticut, Massachusetts, and Vermont. Additionally, Bradley International Airport, the second-largest airport in New England, is located 15 minutes from the Hotel.

Access to Diverse Demand Drivers

The Hotel is located at the heart of New England's Hartford-Springfield corridor and its concentration of 42 colleges and universities and 220,000 students. The Hotel benefits from its proximity to significant corporate operations including Martin-Brower, Eppendorf and Brooks Brothers. Local colleges such as Western New England University, AIC, Springfield College, and Asnuntuck Community College generate substantial demand for area hotels. Additionally, leisure demand is driven by events at the MassMutual Center, Six Flags New England, the Basketball Hall of Fame, and The Eastern States Exposition (The Big E) that attracts over 1.5 million attendees annually.

Recent Vintage, Recently Renovated Hotel

Re-opened in 2021, the Hotel offers the highest quality lodging product in the Enfield area market. The Hotel benefits from its modern design, in addition to featuring an outdoor pool, spacious grounds, and fitness center. The Hotel also has an on-site restaurant, pool-side lounge, and 4,236 square feet of event space. Between 2019 and 2021, the Hotel underwent approximately a \$15 million redevelopment to convert it to part of the Fairfield Inn brand by Marriott.



Investment Highlights

Industry Leading Marriott Brand Affiliation

Fairfield Inn is currently Marriott's leading brand by project count. With a global footprint of more than 1,195 properties, Fairfield by Marriott is an industry-leading select service brand. The Fairfield brand offers thoughtfully designed guest rooms and suites that emphasize simplicity and warmth with separate living, working, and sleeping areas. Amenities at Fairfield properties include complimentary hot breakfast and Wi-Fi, in addition to thoughtfully designed lobby lounge spaces. The Fairfield brand fully harnesses the power of Marriott International through its reservations system, Marriott Bonvoy, and other sales, marketing, and operations initiatives. Marriott's select-service hotel brands are among the most attractive to both travelling customers and the lodging investment community.

Strong In-Place Cash Flow

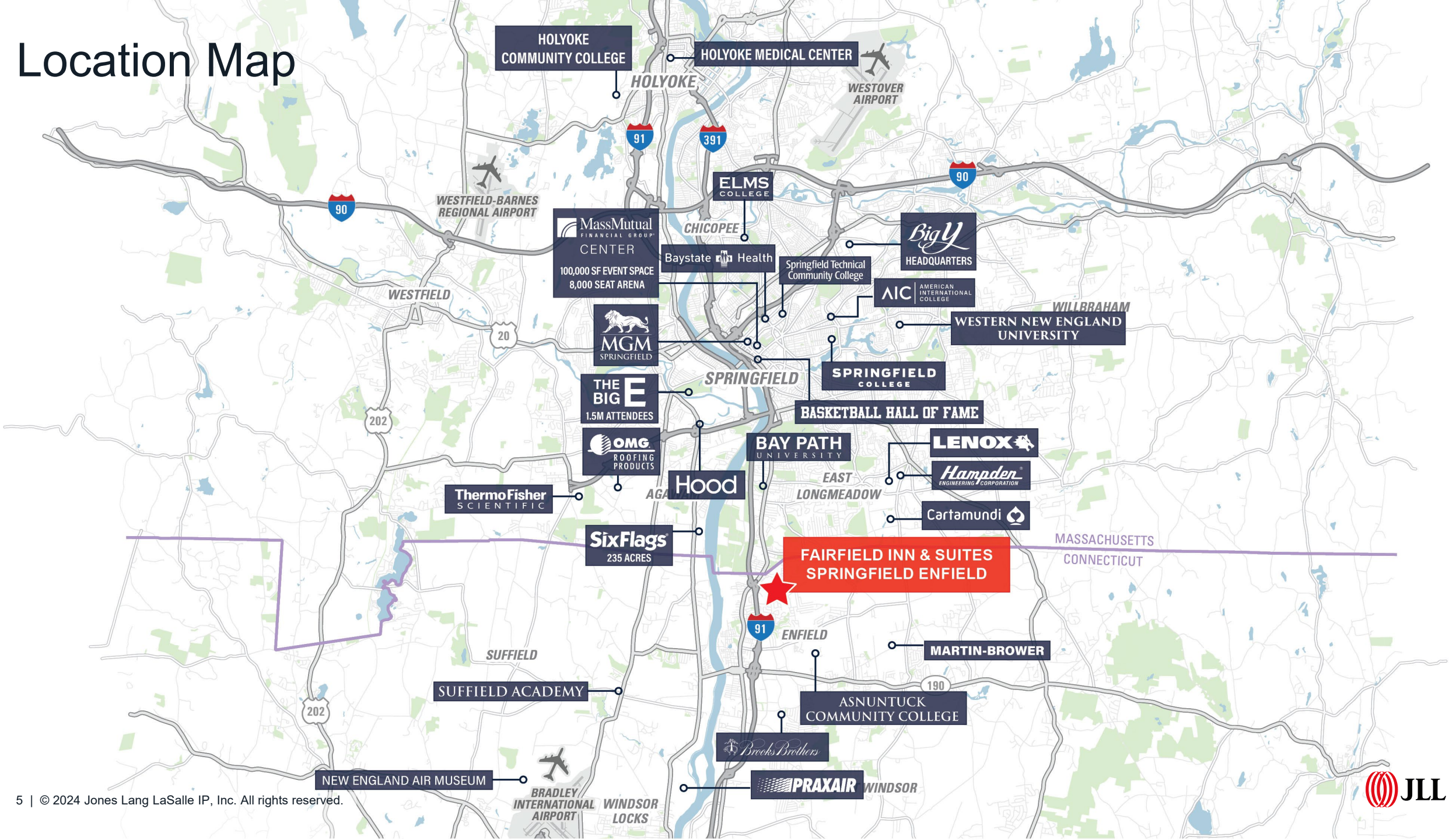
The Property has a proven track record for generating strong operating results. In 2023, the Hotel achieved an occupancy of 71.8%, an average daily rate of \$120.38, a RevPAR of \$86.47, corresponding room revenue of \$5.4 million, and net operating income of \$1.7 million, which is a 28.8% net operating income margin. In 2024, the Hotel is expected to achieve an occupancy of 75.4%, an average daily rate of \$123.43, a RevPAR of \$93.07, and corresponding room revenue of nearly \$5.9 million. The Hotel continues to grow its topline performance following the renovation and rebranding.

Unencumbered by Management

The Fairfield Inn & Suites Springfield Enfield is being offered unencumbered by management which will allow a potential investor complete flexibility as it relates to ongoing management strategy.



Location Map



Investment Sales Contacts

Alan Suzuki

Managing Director
617.848.1575
alan.suzuki@jll.com

Matthew Enright

Senior Director
617.848.1851
matthew.enright@jll.com

Emily Zhang

Associate
617.848.5860
emily.zhang23@jll.com

Alison Howard

Analyst
617.316.6403
ali.howard@jll.com

Financing Contact

Amy Lousararian

Managing Director
617.338.5132
amy.lousararian@jll.com

Connecticut Broker of Record

Edward Tonnessen

Managing Director
License #: RES. 0759251
edward.tonnessen@jll.com