**Boston Holiday Inn Hotel Portfolio Purchase**

***AWH Partners, Joy Construction Corporation and******Maddd Equities expand into Boston market with purchase of three hotels***

**NEW YORK (December 10, 2018)** – AWH Partners, LLC, Maddd Equities, LLC and Joy Construction Corporation announce the purchase of three Holiday Inn (NYSE: IHG) hotels in the Boston suburbs, [Holiday Inn & Suites Boston-Peabody](https://www.ihg.com/holidayinn/hotels/us/en/peabody/bospb/hoteldetail), [Holiday Inn & Suites Marlborough](https://www.ihg.com/holidayinn/hotels/us/en/marlborough/mbrma/hoteldetail) and [Holiday Inn Boston-Dedham Hotel and Conference Center](https://www.ihg.com/holidayinn/hotels/us/en/dedham/bosdh/hoteldetail) in an off-market transaction. Spire Hospitality, AWH’s full-service hospitality management company, is now managing the properties. The group signed long-term franchise agreements with IHG and will begin extensive renovations to each of the hotels, including upgrades to the guest rooms, common areas and meeting space.

“The acquisition of these three Holiday Inns continues our approach of investing in value add hotel opportunities and substantially repositioning them physically and operationally,” says Jon Rosenfeld, principal of AWH Partners. “This purchase is exciting for us, as it is our first deal in the Boston area and expands our footprint into another major market.”

“We are very excited to be partnering with AWH on the acquisition of this portfolio in Boston” says Eli Weiss, principal of Joy Construction. “As one of the nation’s oldest and most successful cities, Boston is a dynamic market with both positive growth drivers and high barriers to entry.  We look forward to the renovated and repositioned product, that we expect, will yield an attractive return on our investment.”

Located in activated urban infill and suburban locations surrounding Boston, one of the nations’ leading hotel markets, the Holiday Inn & Suites Boston-Peabody, Holiday Inn & Suites Marlborough and Holiday Inn Boston-Dedham Hotel and Conference Center together have a total of 555 guest rooms and 8,000 square feet of event and meeting space.

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**About AWH Partners, LLC**

AWH Partners, LLC (“AWH”) is a privately held real estate investment firm formed by alumni of The Blackstone Group and The Related Companies. Since 2010, AWH and its principals, Russ Flicker, Jon Rosenfeld and Chad Cooley, have amassed a sizeable portfolio of hotels across the country. AWH owns Spire Hospitality, a top-tier, national hospitality platform and AWH Development, a full-service real estate development company, providing complete vertical integration in the hospitality investment space. [www.awhpartners.com](https://www.awhpartners.com/)

**About Maddd Equities, LLC**

Maddd Equities is a full-service real estate development firm based out of Floral Park, NY. With expertise in a broad range of real estate disciplines, including investment, development, construction and asset management. Maddd Equities has achieved development and investment opportunities around the U.S. Maddd Equities has acquired, owned, developed and operated properties across many asset classes, including residential, luxury high rise buildings, hotels, commercial, multi – family homes, and vacant land. As of today, Maddd Equities has emerged as one of the leaders in Affordable Housing in the five boroughs. [www.madddequities.com](http://www.madddequities.com)

**About Joy Construction**

Joy Construction is a real estate development company based out of Bronx, NY. Joy’s consistent success in the completion of construction projects has gained it recognition as a leader in the eyes of the financial sector as well. In turn, Joy has been armed with larger lines of credit and bonding capacity from its financial institutions and sureties, providing it with the strength for unlimited future growth. [www.joyconstructionnyc.com](http://www.joyconstructionnyc.com)

**About Spire Hospitality**

Spire Hospitality, led by newly appointed CEO Chris Russell, is a third-party operator of over 5,500 room keys and nearly 400,000 square feet of meeting space across 15 states. The Spire portfolio, with a focus on large, full service hotels, includes unique independent properties and premier branded assets across Hilton Hotels & Resorts (HLT), InterContinental Hotels Group (IHG) and Marriott International (MAR). Spire Hospitality offers expertise in all facets of hospitality management and is committed to preserving, protecting and enhancing the value of hotel real estate. [www.spirehotels.com](http://www.spirehotels.com)