

October 21, 2024

Marcus & Millichap

Marcus & Millichap Closes \$101 Million 11-Property Hospitality Portfolio Sale

CHICAGO--(BUSINESS WIRE)-- [Marcus & Millichap \(NYSE:MMI\)](#), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of an 11-property Courtyard Hotel portfolio in Illinois, Ohio, Alabama, Arkansas, Virginia, Kentucky, and Oklahoma. The portfolio sold for \$101 million.

“During this period of market uncertainty, we successfully connected multiple buyers with their respective lenders to fulfill the portfolio closing requirements for the seller, with minimal contingencies and securing non-refundable earnest money,” said Ebrahim Valliani, first vice president investments in Marcus & Millichap’s Chicago Oak Brook office. “We delivered the confidence that the sellers needed for a successful and reliable transaction.” Valliani represented the seller, Skyline Investments Inc., and procured the buyers, with support from Chris Gomes, Allan Miller and Michael Klar of the Miller-Gomes Hotel Team of Marcus & Millichap.

In Illinois, the properties are Courtyard Chicago Arlington Heights South, Courtyard Chicago Deerfield, and Courtyard Rockford. The two hotels in Ohio are Courtyard Toledo Airport Holland and Courtyard Dayton South. The two in Alabama are Courtyard Birmingham Hoover and Courtyard Huntsville University Drive. Courtyard Manassas Battlefield Park in Virginia, Courtyard by Marriott Lexington North in Kentucky, Courtyard Little Rock West in Arkansas, and Courtyard Oklahoma City Airport complete the portfolio.

Marcus & Millichap’s brokers of record in Illinois, Ohio, Arkansas, Virginia, Alabama, Kentucky, and Oklahoma are Steven Weinstock, Michael Glass, Steve Greer, Brian Hosey, Eddie Greenhalgh, Grant Fitzgerald, and Tim Speck, respectively.

About Marcus & Millichap, Inc. (NYSE: MMI)

Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2023, the company had 1,783 investment sales and financing professionals in over 80 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 7,546 transactions in 2023, with a sales volume of approximately \$43.6 billion. For additional information, please visit www.MarcusMillichap.com.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20241021052875/en/>

Gina Relva, VP of Public Relations
Gina.Relva@MarcusMillichap.com

Source: Marcus & Millichap, Inc.