

MK's Arizona Office Structures Sale of Fiesta Inn Resort, Tempe

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Bill Murney, Managing Director of Molinaro Koger's Phoenix office, announced that the firm has closed on the sale of the Fiesta Inn Resort, Tempe, Arizona, on behalf of Fiesta Associates, LLLP.

Purchased by CGD LP of Tempe for an undisclosed amount, the 270-room resort will be managed by Driftwood Hotel Management.

'In acquiring this asset, CGD has obtained one of Arizona's hidden gems,' said Mr. Murney who structured the transaction. 'Located on more than 12 acres, just 5 minutes from Phoenix Sky Harbor International Airport, the asset offers both prime real estate and the opportunity to improve the operations and revenue of the hotel.'

Located between two dynamic office and industrial markets, Tempe and Phoenix, the resort is ideally positioned to benefit from the planned renovation that will include re-landscaping of the entire property, a 30,000 square foot executive meeting center, and the redevelopment of a new resort-style entrance.

For further information about this transaction and current listings, please contact Molinaro Koger at 703.760.9600 or via www.mkhotels.com.

About Molinaro Koger

Molinaro Koger (MK) is an international hotel real estate brokerage, advisory and capital markets firm. The company structures hotel transactions of boutique through luxury market segment assets throughout the world. MK is headquartered in metro-Washington, DC, and has offices in London, Atlanta, Beijing, Chicago, Cincinnati, Dallas, Los Angeles, Phoenix, San Francisco and Shanghai.

Founded in 1959, Molinaro Koger successfully markets hotel real estate, sponsors limited partnerships, and arranges financing for clients. Given the cyclical nature of real estate, the firm has weathered an array of highs and lows during the course of its 47-year history. Through this time, the company has grown and assisted clients in achieving their investment goals.

'With each lodging real estate cycle we gather strength, expertise and contacts enabling us to better serve the best interests of our clients, regardless of economic cycles,' says President Robert Koger. 'The results we achieve are directly attributable to the commitment and expertise of our professional staff.'

Molinaro Koger can be accessed online at www.mkhotels.com.

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