

## Molinaro Koger Arranges Sale of SunSpree Resort Orlando, Florida

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Molinaro Koger (MK) announced today that Ali Baheri of the firm's metro-DC headquarters office facilitated the marketing and sale of the SunSpree Resort by Holiday Inn, Orlando, Florida, on behalf of Miami-based LNR Property Corporation.



Vista Hospitality has acquired the 507-room resort asset which sits on nearly 10 acres. Following the purchase Vista Hospitality will manage the hotel and retain it within the Intercontinental Hotels Group brand family as a Holiday Inn Resort.

'It was a pleasure to assist LNR, one of our most highly valued, long-term clients in the successful disposition of this substantial asset,' remarked Mr. Baheri who is Senior Vice President of MK's Washington, DC office. 'The SunSpree Resort Orlando was a high profile assignment, given its size and premium destination resort location less than one mile from Walt Disney World, one of the top tourist attractions in the world.

'Full-service properties located in significant resort locations with barriers to entry and strong commercial drivers continue to be one of the top hospitality acquisition targets for global investors,' continued Mr. Baheri who also remarked that, 'It was a source of great satisfaction to assist LNR in defining the worth of the competing offers and selecting an purchaser capable of closing the transaction decisively.'

Built in 1990, the SunSpree Orlando is ideally located immediately south of Interstate 4 on Florida State Route 535, which allows for excellent access to major local demand generators including the Walt Disney World Resort, Universal Studios & Islands of Adventure, Sea World, the Orlando Premium Outlets and numerous other area attractions. Guestrooms The hotel's guestroom mix is 46% suites including a high number of family-friendly kidsuites. Main facilities at the property include a large outdoor swimming pool, children's pool, two whirlpools, fitness center and meeting space. Entertainment venues include Max's Arcade, Camp Holiday, and the Bikini Bottom Theatre. Food and beverage outlets at the resort include Max's Cafe, Kidsuite Gang Deli, the Veranda Lounge and the Barefoot Bar.

Although tourism is the foundation of the Orlando economy, the area has both depth and diversity in its demand generators. Defense contracting via a commercial and military spaceport has spawned development of an \$11 billion high-tech industry that includes more than 4,000 companies and accounts for 79% of the total manufacturing growth of the region since 1980. Metro Orlando is also a leading destination for film, television and commercial production. Complimenting this high-profile industry is a significant, emerging digital media sector. Other types of manufacturers range from apparel, boats and marine accessories to multipurpose vehicles, military and aerospace assemblies, electronic components, computer software and processed foods.

During the last 18 months MK has structured more than \$5 billion in hotel real estate transactions worldwide. For further information about this transaction and current hotel property offerings, please contact MK at 703.760.9600 or via [www.mkhotels.com](http://www.mkhotels.com).

### **ABOUT MOLINARO KOGER**

Founded in 1959, Molinaro Koger (MK) is the world's leading hotel-exclusive real estate brokerage, advisory and capital markets firm. MK provides clients with unparalleled service and commitment. During the past four decades the company has closed more than \$15 billion in hotel property sales. Headquartered in Washington, DC, MK's offices are located in Atlanta, Chicago, Cincinnati, Dallas, Los Angeles, New York, Phoenix, San Francisco, London, Mumbai, Beijing, and Shanghai.

MK structures the transactions of luxury hotels and resorts, in addition to urban and mid-scale properties throughout the Americas, Europe, and the Far East. During the last 12 months MK has completed more than \$5 billion in hotel transactions. The firm closes, on average, more than 75 hotel transactions each year. Each member of the MK team possesses a unique perspective and invaluable insight. Together they have leading-edge expertise in every aspect of the hospitality business.

For further information about this transaction and current hotel property offerings, please contact MK at 703.760.9600 or visit [www.mkhotels.com](http://www.mkhotels.com).

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