

Lingerfelt Commonwealth Partners Sells Delta Hotel in Virginia Beach

HENRICO, VA, UNITED STATES, June 18, 2022 /EINPresswire.com/ -- [Lingerfelt Commonwealth Partners](#), LLC, a Richmond, Virginia-based commercial real estate investment firm, has announced the sale of the Delta Hotel by Marriott Virginia Beach Bayfront Suites in Virginia Beach, Virginia.

Lingerfelt Commonwealth Partners sold the property to Black Pearl Capital for \$82 million.

Lingerfelt acquired the hotel in 2018 for \$19 million and, following a \$29 million renovation, rebranded the hotel as Delta – an upscale line of hotels and resorts operated by Marriott International.

Located in the heart of Virginia Beach on the shores of the Chesapeake Bay, the Delta Hotel by Marriott is an all-suite, 295-room property, offering sweeping views of the bay. The upscale property delivers the fundamentals of a good travel experience and features a clean aesthetic and a modern take on comfort. Additionally, the hotel features a signature restaurant, Tin Cup Oyster Bar + Kitchen, with an expansive outdoor patio, robust meeting and event capabilities, and lifestyle amenities such as a bayfront pool, fitness center, secluded beach, and watersport rentals.



LINGERFELT COMMONWEALTH PARTNERS

Lingerfelt Commonwealth Partners



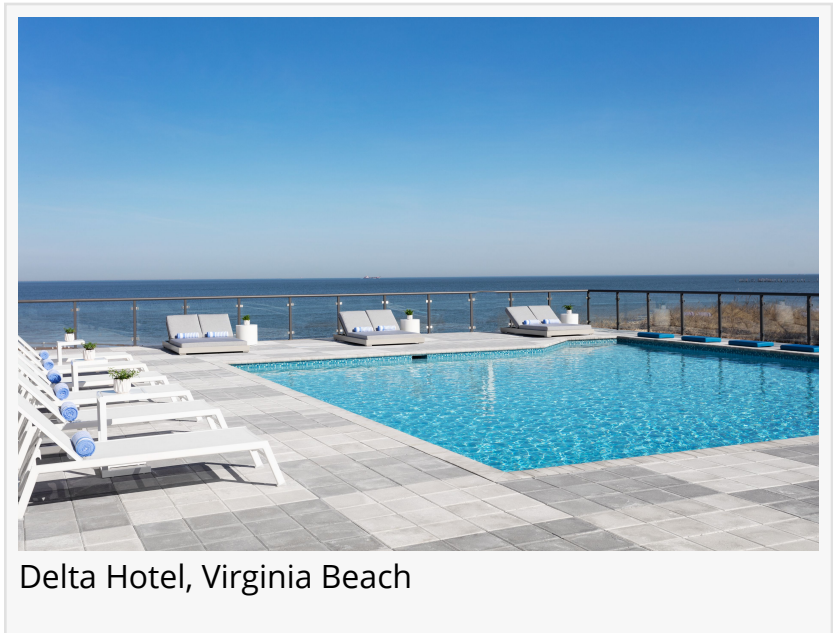
Delta Hotel, Virginia Beach

The property was operated by [Commonwealth Lodging Management](#), based out of Virginia Beach.

Lingerfelt Commonwealth Partners, headquartered in Richmond, VA, is a vertically integrated, real estate investment management firm investing throughout the mid-Atlantic, Southeast, and Midwest.

Together with its predecessor entities spanning three generations, Lingerfelt Commonwealth Partners has maintained a reputation of quality and

excellence in the commercial real estate industry dating back to 1957. Its partners have built, acquired, and managed over 25 million square feet of commercial real estate valued at approximately \$3 billion across the Mid-Atlantic and Southeast. To learn more, visit www.lingerfeltcommonwealth.com.



Delta Hotel, Virginia Beach

About Commonwealth Lodging Management, LLC

Commonwealth Lodging, a mid-Atlantic based hospitality management and consulting firm, is a wholly owned subsidiary of Commonwealth Commercial Partners, LLC, and has extensive experience with nationally recognized select- and full-service franchises operating in suburban, secondary and tertiary markets. The company specializes in focused, hands-on management of hotels for institutional clients and owners to stabilize property management, improve cash flow and develop sell/hold strategies. To learn more, visit www.commonwealthlodging.com.

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