

Commonwealth Lodging Management Renovates & Rebrands Delta Hotel in Virginia Beach, Leading to Successful Sale

VIRGINIA BEACH, VA, USA, June 23, 2022 /EINPresswire.com/ --

Commonwealth Lodging Management is pleased to announce the sale of the Delta Hotel by Marriott Virginia Beach Bayfront Suites on the north shore of Virginia Beach, Virginia. The property,



originally purchased by <u>Lingerfelt Commonwealth Partners</u> in 2018, was operated by Commonwealth Lodging Management, based out of Virginia Beach.



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Duane Gauthier, Managing
Director of Commonwealth
Lodging

Commonwealth Lodging Management oversaw all operations and repositioning of the hotel over the last three years, including comprehensive renovations totaling \$30 million.

Duane Gauthier, Managing Director of Commonwealth Lodging commented, "We knew from the very beginning with the Lingerfelt Commonwealth Partners acquisition we had a long journey ahead on executing the renovations, rebranding, and repositioning of this asset. Through the efforts of many, I am excited to announce we successfully implemented and executed the owner's business plan

resulting in the sale of the property."

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 delivering 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, private beach, and watersport rentals.

Virginia Beach's large tourism market welcomes over 19 million visitors annually and is

continuously increasing. The town is known for its boardwalk and beaches. It is also home to two large military bases and the Port of Virginia, providing consistent demand.

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, handson 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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Delta Hotel, Virginia Beach



Delta Hotel Interior

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