

# HOTEL JOURNAL<sup>®</sup>

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*Innside Real Estate*

## DONE DEALS

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#### AQUA PALMS (HONOLULU, HI)

**TYPE:** 260-room condo hotel  
**OWNER:** Individual condo hotel unit owners  
**OPERATOR:** Aqua Hotels & Resorts  
**COST:** Undisclosed  
**STATUS:** Reflagged August 2005  
**SPECIFICS:** The former Aston Waikiki Parkside has been turned into the Aqua Palms condo hotel by developer LaeRoc Partners. Recently, the property was completely gutted during a renovation. It features studio and one-bedroom suites with kitchenettes or kitchens and flat-screen televisions.



#### HOWARD JOHNSON PLAZA HOTEL (KANSAS CITY, MO)



**TYPE:** 249-room full-service hotel  
**OWNER:** MO Hotel Corp.  
**OPERATOR:** Undisclosed  
**COST:** Undisclosed  
**STATUS:** Reflagged September 2005  
**SPECIFICS:** Previously known as the Lexington Hotel Suites, the hotel is being renovated. **MO Hotel Corp. took out a \$4-million bridge loan with Meecorp Capital Markets for its purchase of the hotel and the renovation and reflagging.**

#### AMERICA'S BEST VALUE INN (SIOUX FALLS, SD)



**TYPE:** 103-room economy hotel  
**OWNER:** Pershing Building Co.  
**OPERATOR:** Undisclosed  
**COST:** \$975,000 (for purchase)  
**STATUS:** Undisclosed  
**SPECIFICS:** Formerly known as the Econo Lodge-Sioux Falls, the hotel was recently sold by Sioux Falls Hotels, LLC, with Hotel Source, Inc. and California Real Estate Brokerage Services handling the sale.