



## News Release FOR IMMEDIATE RELEASE

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### **The Guest Suites hotel in Boca Raton sold in a bankruptcy auction for \$9.25M**



701 N.W. 53rd St

MIAMI BEACH, FLORIDA <5/29/2014 > — The Guest Suites hotel in Boca Raton sold for \$9.25 million in a court-ordered bankruptcy auction. The winning bidder was Boca Hotel Suites. Attorney Alvin Goldstein, who represented the Chapter 11 trustee, told the South Florida Business Journal that Boca Hotel is a Largo-based company managed by Benjamin Mallah, Robert Furr, and U.S. Bankruptcy Judge Paul Hyman approved the results of the auction for the hotel, which is located at 701 N.W. 53rd Street. Recently, Mallah has been buying up hotels around Tampa Bay and in California. His company is expected to renovate the newly purchased hotel since only 90 of its 183 rooms are in usable condition, according to Goldstein.

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