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[Liberty Group Acquires La Quinta Inn & Suites, Tampa, Florida](#)

On January 7, 2011, in [Commercial Real Estate](#), [Hillsborough County](#), [Hospitality & Tourism](#), by Press Release

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Tampa, Florida: Liberty Group of Companies announced today it recently acquired the La Quinta Inn & Suites in Tampa, Florida, as part of its strategy to pursue real estate assets that are undervalued but present attractive growth opportunities.

The 92-room hotel, which was built in 2008 for \$9.7 million, was recently purchased through a joint-venture partnership between Liberty and DeBartolo Development and will be managed by Liberty Hospitality Management, an award-winning hotel management company based in Tampa Bay, Florida.

Located in Telecom Park in North Tampa, the award-winning La Quinta Inn & Suites is ideally situated directly off I-75 and Fletcher Avenue close to the University of South Florida and several Tampa hospitals. The hotel will immediately undergo minor renovations and upgrades, including furniture upgrades, decorative enhancements, and potential brand repositioning.

“This hotel offers the highest-quality product within its competitive set, and features upscale amenities that our guests demand. With the incredible management team we have in place at the hotel, we believe in the long-term capital value of this investment and are optimistic that its success will co-align with the continued growth of Telecom Park and the overall Tampa economy,” says Punit R. Shah, President & Chief Operating Officer of the Liberty Group of Companies.

About the Liberty Group of Companies

The Tampa-based Liberty Group of Companies, founded in 1980 by hotelier Raxit N. Shah and led by his son Punit R. Shah, has been actively pursuing hotel acquisitions throughout Florida and has invested in over \$200 Million in various real estate investments over its 35-year history.

About DeBartolo Development

DeBartolo Development was founded by mall entrepreneur Edward J. DeBartolo Sr. and now run by his sons, Edward J. DeBartolo Jr., and Edward Kobel. Edward J. DeBartolo Jr. is the former owner of the NFL’s San Francisco 49ers and NHL’s Pittsburgh Penguins. Based in Tampa, DeBartolo Development is one the largest privately held real estate development companies in the country.



About the author

Press Release

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