

PROFESSIONAL PROFILE

G. DAVID BUTCHELLO ASSOCIATE BROKER

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SPECIALTIES

Hospitality Sales

CAREER SUMMARY

David Butchello specializes in hospitality properties including seller and buyer representation and site selection for both Hotel and Restaurant clients. Dave has also prepared opinion of value for hotels for lenders, completed multiple investment sales with hotel, restaurant, retail and office properties. Dave has also been a hotel and restaurant owner for over 20 years and a developer of retail and warehouse space. As a hotel owner he has experienced forbearance and workout with a CMBS loan personally giving him unique “real life” knowledge.

BROKERAGE EXPERIENCE SUMMARY

Successfully closed over \$28,000,000 in gross sales transactions including the Wyndham at the Richmond airport representing Blackstone as the Seller. Other transactions include working with Choice Hotels, Wyndham Brand Hotels, Hilton Hotels & Holiday Inn Hotels. Non-hospitality transactions include Eckerd Drug stores and independent property owners.

Key Results:

- Successfully represented both the buyer and seller in a complicated divestiture of a non-core 155 room hotel asset of a publicly traded private equity company.
- Completed the divestiture of a 160 room hotel for a client representing both buyer and seller. Advised and represented the seller of the hotel property in a 1031 transaction culminating in the purchase of an absolute net leased investment.
- Represented the seller and negotiated the sale of an 80 room hotel to accommodate the expansion plans of a Prime Outlets Retail center. The deal included successfully negotiating early termination of a leased restaurant facility and early termination of the franchise agreement with all related costs paid by the buyer.

DESIGNATIONS

Virginia Real Estate Broker
Certified Hotel Administrator (CHA)
Certified Commercial Investment Manager (CCIM), Candidate

INDUSTRY ACHIEVEMENTS & MEMBERSHIPS

Certified Hotel Administrator (CHA)
New York State Hospitality & Tourism Association
American Hotel & Motel Association
National Restaurant Association

EDUCATION

Alfred University – B.S in Business Administration, 1986
Alfred State College, Associates Degree in Marketing, 1984