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Wason Associates negotiates sale of 4 New England hospitality properties

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Wason Associates negotiated the sale of four hospitality properties.

The Anchorage Inn is located in Portsmouth, off the Portsmouth Rotary Circle. The hotel features 93 rooms with several two-room suites. The Anchorage Inn was transferred June 29, to Meena Investments LLC of Manchester. This closed title was negotiated by Wason Assoc. on behalf of Scot Jen Realty of Portsmouth. The property features an indoor pool, keyless lock system and a breakfast room located off the lobby with an elevator. The final sale price was \$3.1 million.

A second Anchorage Inn, located at the intersection of Rte. 125 and Rte. 16 in Rochester, was also transferred by Wason on June 29. The motel features 33 rooms situated in an exterior corridor structure that is visible to the Spaulding Tpke. The Anchorage Inn was transferred to CHHAVI Hospitality LLC from Scot Jen Realty. The property sits on 4.5 acres and includes owner's quarters. The final sale price was \$800,000. There are currently no plans for any major capital improvements.

The Wind Song Motor Inn is located on the White Mountain Highway at the corner of Rtes. 25 and 16 in West Ossipee. The inn features 33 rooms that sit on 8 acres at the gateway of Mount Washington Valley and the White Mountains. The Wind Song Motor Inn was transferred June 30, to Ossipee Hospitality in Lexington, Mass. by Wason Assoc. on behalf of Northway Bank in Berlin. The combined sale price and capital improvement plan is in excess of \$600,000. The buyer plans to make improvements to the property, which was closed at the time of sale.

The Freeport CafÃ© is located on Rte. 1 in Freeport. The property was leased to the Mercier family by Wason Assoc. on behalf of The Main Course Hospitality Group. The cafÃ© is a free standing building located onsite to an 80-room Best Western.

"We are very pleased by the recent negotiations and successful transactions that resulted in favorable outcomes for both buyers and sellers." said Earle Wason, president. "During these challenging economic times, Wason Associates is proud to be a leader in the economy's slow recovery. Our associates will continue to offer genuine value to our clients and customers through services that benefit from our specialized skills, knowledge, and experience."

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