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Wason Associates Hospitality Real Estate Brokerage Group brokers \$3.825 million sale of Holiday Inn Express

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Wason Associates Hospitality Real Estate Brokerage Group sold the Holiday Inn Express located at 175 Key Rd. to buyer OS&S Keene, LLC from seller Keene Inn, Inc. The property sold for \$3.825 million.

The Holiday Inn Express consists of 80 rooms remodeled in a recent \$1 million renovation. The property is located a few blocks from downtown and Keene State College. The Inn benefits from local business, corporate, and leisure activities. The property has been managed over the past 14 years by Linchris Hotel Corp., a hospitality leader in management and ownership.

The remodeling renovation the Inn underwent was per an agreement with InterContinental Hotels Group (IHG), the owner of the Holiday Inn Express name. Buyers OS&S Keene, LLC also negotiated the continuation of the franchise rights to the Holiday Inn Express name.

Colwen Hotel Management will oversee property operations for the buyers. Colwen now maintains a portfolio of 20 hotels under a variety of brands. This will be the third hotel in the Keene market managed by Colwen.

Wason Assoc. team members Earle Wason, Joe Cardillo, and Peter Annon engaged in various aspects of the negotiations of the Holiday Inn Express sale and managed the transaction until the transfer of title date.

"We are very pleased by the recent negotiations of the Holiday Inn Express in Keene," said Earle Wason, president of Wason Associates. "It is a fine property that has been well managed over the years, and recent renovations made it an exceptional piece of real estate to be purchased. We are thrilled that Wason Associates continues to facilitate the successful transfers of hospitality properties during these challenging economic times."

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