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Hamm of Sperry Van Ness completes \$5.5 million sale to DP39 and AE7

April 02, 2008 - Front Section

Sperry Van Ness, one of the nation's largest commercial real estate brokerage firms, has completed the sale of a 181-room Wellesley Inn to Mount Kisco NY-based Diamond Properties affiliates, DP39 LLC and AE7 LLC, for \$5.5 million. The property is located just off Exit 8 of Interstate 84 at 116 Newtown Rd.

Thomas Hamm of Sperry Van Ness in Stamford, CT and National Director - Hospitality, represented the buyers and the sellers, New York, NY-based BRE / Prime Holdings LLC and WIH Hotels LLC, affiliates of the Blackstone Group. According to Hamm, the Wellesley Inn was a non-core holding of the Prime Hospitality portfolio that Blackstone had acquired, and this sale marks the fifth Wellesley Inn sold by Hamm. The buyers plan to invest more than \$5 million in renovations and a rebranding program under a national flag to be announced soon.

Built in 1972, Wellesley Inn is situated on 12 acres and includes a restaurant leased to Outback Steakhouse. The inn is next to an office park.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540