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Hamm of Sperry Van Ness brokers \$5.5 million sale of Wellesley Inn

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Sperry Van Ness has completed the sale of a 181-room Wellesley Inn to Mount Kisco N.Y. based Diamond Properties affiliates, DP39 LLC and AE7 LLC, for \$5.5 million. The property is located off Exit 8 of I-84 at 116 Newtown Rd.

Thomas Hamm of Sperry Van Ness in Stamford and national director - hospitality, represented the buyer and the seller, New York-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.

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.

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