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## **Wason Associates negotiates the sale of four hospitality properties in New England**

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Wason Associates Hospitality Real Estate Brokerage Group has completed the sale of four hospitality properties throughout New England including the Hampton Inn in Dover, NH; Fairfield Inn in Concord, NH; Admirals Inn and White Rose Inn in Ogunquit, ME; and 1896 House Inn and Country Lodgings in Williamstown, MA.

The Hampton Inn in Dover, NH closed on July 14, 2014. The seller was LaFrance-Bowden Hospitality, LLC and the buyer was Gangai, LLC.

The Fairfield Inn in Concord, NH closed on November 12, 2014. The seller was Meera, LLC and the buyer was Capital Hotel Company, LLC. Located at 4 Gulf St. in Concord, the Fairfield Inn by Marriot has 104 guestrooms.

The Admirals Inn and White Rose Inn in Ogunquit, ME closed on June 18, 2014 for \$7.5 million. The seller was Elivia, LLC and Elivia II, LLC and the buyer was Petelli Group, LLC. Located at 87-95 Main St., the Admirals Inn is adjacent to the White Rose Inn.

The 1896 House Inn and Country Lodgings closed on August 29, 2014 for \$2.5 million. The seller was Themara Ventures Inc. and Richmore Inc. and the buyer was HEA Enterprises, LLC and Michael and Carrie Oring. Located at 811, 866, and 910 Cold Spring Rd., the 1896 House Inn and Country Lodgings is made up of several buildings including the House Brookside and Pondsides Motels, Barnside Luxury Suites, and '6 House Pub.

The two motels provide 30 guestrooms with a large owner's home and outdoor pool, six large luxury suites, and a pub that seats 200 indoors with 44 seats on the outdoor terrace in the warmer months.

"We are very pleased by the successful negotiations completed in the second half of 2014," said Earle Wason, president of Wason Associates. "We are thrilled that Wason Associates continues to facilitate the successful transfers of hospitality properties during these recovering economic times."

Wason Associates Hospitality Real Estate Brokerage Group is a highly-respected New England-based brokerage firm comprised of professionals who bring a unique combination of financial, banking, and real estate expertise to each transaction. President Earle Wason has over 30 years of experience in the hospitality real estate market. Offering advisory services to both buyers and sellers, Wason Associates provides a strategic, client-centric approach to problem-solving, financial advising, and transaction execution.

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