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## **Wason Associates Hospitality Real Estate Brokerage Group completes sale of The Colonial Inn for \$12 million**

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Wason Associates Hospitality Real Estate Brokerage Group completed the sale of The Colonial Inn, which closed on August 6. The property sold for a sale price in excess of \$12 million.

The historic property, which was built nearly 300 years ago, is known as Greater Boston's classic American Inn. Located at the northwest end of Monument Sq. and just 19 miles from Boston, the revolutionary-era property consists of several guest accommodations, including the Main Inn, Prescott House, The Cottage, Rebecca's Guesthouse, and 18 Lowell Rd. home. These accommodations offer a total of 46 guestrooms, 10 suites, as well as one five-bedroom home for extended stays.

The hotel is a one-of-a-kind destination that combines distinguished history with modern day services for a unique and memorable experience. The Inn also boasts two of the area's premier dining establishments, the Liberty and Merchants Row, making The Colonial Inn a perfect place for weddings, events, or other special occasions. Wason Associates negotiated the transaction between Jürgen Demisch, owner of the Inn for 27 years, and Michael and Dorothy Harrington, owners of other historic properties including the Hawthorne Hotel in Salem and the Publick House Historic Inn in Sturbridge.

"The Colonial Inn has a very rich history, and we are pleased to have been able to ensure its successful transfer to new owners who intend to preserve the integrity of its past," said Earle Wason CCIM, president of Wason Associates. "Concord's Colonial Inn has and will continue to capture the attention of guests seeking that special, traditional American experience."

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, CCIM 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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