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## **Wason Associates Hospitality brokers Giri Hotels' acquisition of 248 room Anchorage by the Sea from AMIO, LLC**

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Ogunquit, ME Giri Hotels has acquired Anchorage by the Sea, a waterfront hotel located at 125 Shore Rd. The transaction was negotiated by Wason Associates Hospitality Real Estate on behalf of the seller: AMIO, LLC and Anchorage Motor Inn Ogunquit Inc. This acquisition represents the blending of long-time, trusted Maine businesses that care greatly about guest experience and the local community. Anchorage by the Sea is the 47th hotel in Giri's portfolio and 24th property in Maine.

Situated on the ocean and the famed Marginal Way, Anchorage by the Sea has 249 rooms and offers an array of modern amenities, including ocean access, heated indoor and outdoor pools, on-site restaurant and bar, hot tub, and more. Nestled right in the downtown, guests can enjoy a variety of activities such as shopping, dining, and exploring local attractions like Perkins Cove or Ogunquit Playhouse.

Wason Associates has extensive experience working with large-scale hotel companies looking to expand, and the recent sale of Anchorage by the Sea is the latest in their large portfolio of transactions facilitated.

Earle Wason of Wason Associates Hospitality Brokerage Group negotiated the transaction, said, "The Giri team is very professional in their approach. They followed through in a timely manner and have an experienced and knowledgeable team to handle their due diligence and transfer of operations." When asked his thoughts on the sale of Anchorage by the Sea, he said, "This is likely the highest sale price of a hotel ever in the State of Maine, and it was a great privilege to have

facilitated such a transaction.”

Michael Scavotto, Giri Hotels director of operations, said “Anchorage by the Sea is a classic New England hotel that exemplifies what we love about Ogunquit. Waterfront access to Maine’s unique coast, onsite restaurant and bar, and great amenities make it the perfect place to stay. This hotel has been a family-run property since 1978, and now it is coming to the Giri family.”

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