

Cross Currents

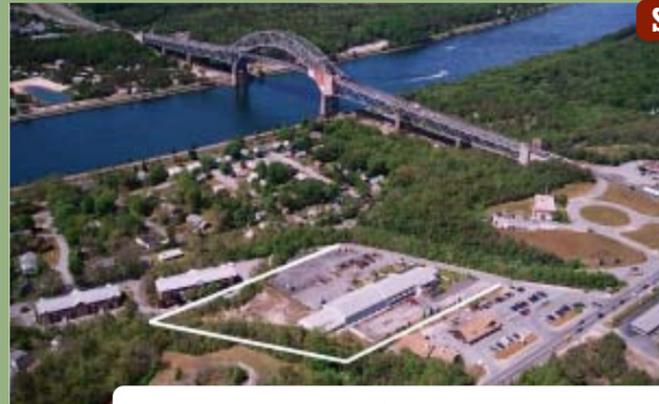
< LODGING



Pelham House
Sea Street Dennisport, MA 02639

Sold!

43 Unit Waterfront Hotel / Inn purchased for \$4,165,000 on 08/31/05. The sale was handled exclusively by Chuck Carey.



Sold!

Best Western Bridge Bourne Hotel



100 Trowbridge Road Bourne, MA 02532
43 unit indoor hotel plus restaurant, indoor pool, and banquet facility was sold on January 17, 2006 for \$4.3M

> OFFICE RETAIL



Sold!

574 Route 6A Dennis, MA: Two Businesses- Downeaster Weather Instruments & Cape Cod Collection. Both housed in a 4,000 SF building with two apartments plus a vacant parcel of land Sold 06/01/05 by Chuck Carey



Sold!

Hyannis Pediatric Building:
140 Yarmouth Road Hyannis, MA 8,045 SF on .7 acres sold for \$1.5M on 01/18/06. Sold by Cecelia Carey



Sold!

West Yarmouth Office Building
34 Route 28 W. Yarmouth: A 1,542 SF two story office building purchased for \$340,000 on 8/19/05. Sold by Cecelia Carey



Sold!

South Street Hyannis:
539 South Street Hyannis, MA A 1,500 SF Building on corner lot sold for \$300,000 on 8/18/05. Sold by Cecelia Carey



Sold!

Route 28 Hyannis:
5,400 SF Commercial Building 101 Iyanough Rd, Hyannis. Opposite Midas Mufflers. The property sold 06/08/05 for \$775,000 by Chuck Carey.

< BUSINESSES

Sold!
Barnstable Laundry Center
32 Baxter Avenue Hyannis, MA
3 Condo Units plus commercial laundry business Sold February 7, 2006 by Chuck Carey.



Sold!
Cranberry Liquors
A Full Service Liquor Store Business with Real Estate located at 555 Route 28 Harwichport. Sold for \$900,000 on March 1, 2006

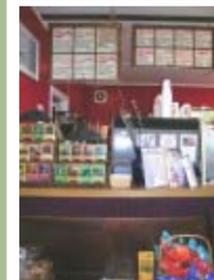


< RESTAURANTS



Academy Ocean Grille
2 Academy Place East Orleans:
A 65 seat restaurant business & real estate was purchased for \$1.4M on 09/21/05. Sold by Tom Davis of Carey Commercial.

Sold!



Jo Mama's NY Bagels
125 Cranberry Highway, Orleans
Breakfast Cafe sold by Tom Davis of Carey Commercial 01/2006

Sold!

> for sale now



Route 6A Yarmouthport
Commercial Office Building



Falmouth Brazilian Steakhouse
Emporio



Commercial Office Building on
West End Rotary, Hyannis MA

Cross Currents

CAREY COMMERCIAL BUSINESS & INVESTMENT PROPERTY 146 MAIN STREET HYANNIS, MA 02601

Most people on Cape Cod view the Cape Cod Commission as a beneficial institution. By stopping commercial expansion they have come to symbolize preservation, conservation and all that is good about Cape Cod. More and more people on Cape Cod are realizing that the prohibition of one thing has led to unforeseen consequences.

The CCC was a placebo we took in 1989 that soothed us into thinking that because they held back Home Depot for 10 years we preserved the area from total ruination. We bought the politician rap from O'Leary that to freeze commercial growth would be to accomplish good. It sounded like such a... Noble Experiment ...

We went blindly where no community has gone before - stop the clock on business, business property, apartment complexes, commercial buildings, employment generation, industrial buildings in the industrial zones, hockey rinks for children ... No growth. No change of use and No big buildings of any sort without a 4 to 8 year obstacle course orchestrated by autocrat snobs armed with a Byzantine set of regulations.

So now our business streets, in their lockdown state, frozen out of improvements, safely over-regulated from being current in façade or function, are the remains of a failed (noble) experiment.

And now our middle class can't afford to live here. Wash ashores have washed away the entry level families. We are left with the lower end and we have trouble housing them and we wonder why. It's because we don't have any apartment buildings. Why ? because we can't build big buildings on Cape Cod. Guess Why.

The Cape was a seasonal blue collar resort area which caught on with the big money crowd in the early 2000's. There were no regulations in placed to stop the gentrification upgrades, new subdivisions and trophy homes and we got overbuilt. Past tense. If you were here you recall the traffic around that time became as busy in January as it once was only in July. And it still is.

Electronics have enabled the Telegentry to maintain their businesses from remote. So the Cape is now a year round resort

area to the high end of humanity, the ones with the big business and the free time.

If the Cape Cod Commission had been written correctly it would have stopped this from happening. But like a set of coastal guns aimed inland, backwards from the start, it was not designed to protect us from what was to come.

So on we go year after year with the remains of the failed experiment: The rich and famous on our shores - (take a boat ride sometime, you'll be astounded at the number and size of the mansions and the fact that you can't see most of them from inland) The business streets that look like Nantasket Beach before they finally tore it down. The business people who are almost all ma and pa people who can barely afford the employees it takes to operate. The average entry level workers who are paying \$1,000 a month for a motel room with a hotplate.

Disallowing apartment buildings has forced any usable multiple unit property into service as dwelling units. Big old houses, dilapidated motels, even houses with multiple bedrooms are now our de-facto apartment buildings. Most of them are substandard in human safety terms. Most of them are not sanctioned by the towns. Do you still wonder why we have a workforce and affordable housing problem ?

Oh by the way, I don't mean artificial 40B affordable housing shoehorned into the wrong places to enable a commercial building to get past the regulations - I mean naturally occurring, basic housing which in any community in any country on the planet comes in the form of apartment complexes. Except Cape Cod.

The melting pot of rich, business, illegal, working and retired people of Cape Cod are missing something - it used to be called the middle class. It used to be called the small business people that pay their own way and in doing so support the older and the younger. But now it's called the upper poor. Guess what happens to the social security payments for the older and school funding for the younger when you disable the middle that pays the most taxes ?

Is it all the doing of the Cape Cod Commission ? Of course not. But can we fix the remains of the noble failed experiment with their virtual dictatorship in place ?

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BUSINESS & INVESTMENT PROPERTY
CAREY COMMERCIAL



A Commercial Real Estate Newsletter

146 Main Street Hyannis, MA 02601

of Cape Cod
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