

# LODGING TIMES

OF CAPE COD

**This Issue:** Recent Sales of Cape Cod Hotels, Motels, B&B's, Inns, Cottage Colonies, Restaurants and other income property

July 1, 1994 Issue #11

CAREY COMMERCIAL 1441 Rt. 132, HYANNIS, MA 02601

## HOSPITALITY

The **IDEAL SPOT MOTEL** at 614 Rt. 28A, West Falmouth Highway, North Falmouth sold on June 6 for **\$425,000** from Lawrence and Dolores Ryan to Bruce and Kathleen Mullen formerly of Dayton Maine.

The property has 14 units plus a large separate three bedroom two bath home and is just a short distance from the beach in a picturesque part of town. The Ryans had owned the property since the late 70's and built up a strong repeat business.

The **COUNTRY INN**, at 86 Sisson Road, Harwichport sold from David and Kathleen Van Gelder to Robert and Patricia Dings of 45 Chase Avenue, Dennisport on June 6 for a reported **\$620,000**.

Owned and operated by the Van Gelders since 1979, the 6.5 acre parcel includes 7 guest rooms { each with private bath }, 137 seat restaurant with tavern plus pool and tennis court. The purchase was partially financed by **CAPE COD FIVE**.

**ONE CENTER STREET INN** a large B & B with separate living quarters on Rt. 6A Yarmouthport sold June 27 from the Wrights to the Ianello's for \$350,000. The purchase was partially financed by **CAPE COD CO-OP**.

## RESTAURANTS

The Jamiel Family, who have owned and operated **CHRISTINES** on Rt. 28, West Dennis for 12 years, have taken over the **BARNSTABLE TAVERN** opposite the Barnstable County Courthouse on Rt. 6A, Barnstable Village. They will be open 7 days for lunch and dinner specializing in Black Angus Steaks, Rotisserie Chicken and other Grilled items.

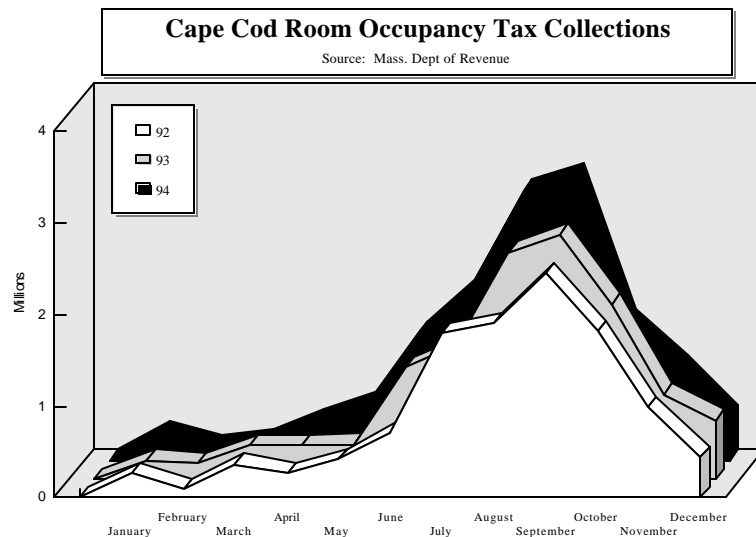
## \$13M Increase in Cape Lodging Income From '92 To '93

Figures released this month by the Department of Revenue show that calendar year 1993 Cape Cod lodging business rose 10% over calendar year 1992.

Additional statements from the D.O.R. for the 1994 year to date {through May} are five percent over the same point in time in 1993. As the chart

In 1992, one of the worst weather seasons on record, \$11,517,134 in Room Tax was collected which works out to **\$118,733,340** in reported room rentals.

In simple terms, nearly **\$13 million** more dollars was spent on lodging in 1993 over 1992.



shows, 1994 is off to a notable start even judging from the slowest five months of the year.

The total 9.7% Room Occupancy Tax collections from the 15 Cape towns of Barnstable County, was \$12,772,263 indicating that **\$131,672,814** was spent on Cape Cod lodging in calendar year 1993.

The January level of collections (which is probably December income) is particularly intriguing.

It's interesting to note that even taking into account the vagaries of reporting and collecting the tax, which is due on the 18th of the month following the point of sale, the second half of the season is by far the stronger.

This publication has been trying to obtain Meals Tax collection figures for Barnstable County as a further gauge of tourism on the Cape but the Commonwealth only keeps a Statewide total.