

## YARMOUTH: NOW OPEN FOR BUSINESS

### TO YARMOUTH:

Some of you may remember this old newsletter we put out in the early 90's. It's purpose was to spread the word that property was actually selling - those were the difficult days of the bank owned market. I mailed it to sellers but it mainly went to buyers to dispel the notion that no sales were happening.

The times are very different now but in some ways the same. But thanks to the Town creating new, generous zoning and having partially removed oppressive Cape Cod Commission there is a new hope for "The Yarmouth Strip". [I hate that phrase as much as you do]

In the course of recent sales, two things became evident:

A. Developers who would build hotels on the Cape were well aware of the Cape Cod Commission - even knew it by name - and had 'given up' on Cape Cod because of it.

B. Despite a strong marketing campaign, most of the pool of buyers were unaware that Yarmouth was "Open For Business"

I will be showcasing the properties we have listed with full marketing exposure in a convention like venue which will attract the hotel developers that will respond to the speakers and the offerings.

There are many of these buyers, Cape Cod is starved for new Hotels, and the Town of Yarmouth welcomes them.

Carey Commercial has committed to being a resource for buyers and sellers for well over 120 Hospitality sales.

May we be of service to you ?

**!** AS OF OCTOBER 4, 2007, 35 SPECIFIC MOTEL PROPERTIES IN YARMOUTH ARE EXEMPTED FROM THE CAPE COD COMMISSION, A COUNTY LEVEL "PLANNING BOARD" WHICH HAS BLOCKED NEW COMMERCIAL BUILDINGS OR EXISTING BUILDING REJUVENATION THROUGHOUT CAPE COD SINCE 1990.

## Hampton Inn

sold October 4



The first property to take advantage of the landmark change in the regulations. Americana Holiday Hotel has already been razed and will be replaced by a 136 unit Hampton Inn.



sold December 20

## Yarmouth Motel

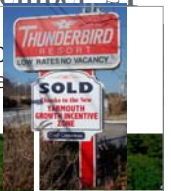
759 Rt. 28, West Yarmouth - 24 Unit Motel which had been converted to Time Share was sold December 18, 2007 for \$525,000 by Lo-Lene Cowgill of Carey Commercial.



sold December 21



**216 Rt. 28, West Yarmouth:** 90 Unit Motel on 2.7 acres in Yarmouth's new Growth Incentive Zone. Sold 12.21.07 for \$935,000. Eric Bancroft, Vice President of The Community Bank arranged the financing. The Sale was handled exclusively by Chuck Carey.



*and another...*  
**SOLD**



**The Sea Lord Motel, Dennisport**  
Care.Care.TheCutrtySark0 Mote: tCare.\$479,100.