

*For immediate release*



## **MBA Hotel Brokers Inc. Announces Sale of the Country Inn & Suites, Cooperstown, New York**

July 28, 2014 – MBA Hotel Brokers, Inc., a member of Hotel Brokers International, successfully closed on the sale of the Country Inn & Suites, Cooperstown, New York. MBA Hotel Brokers exclusively represented the seller, Northern Lights Land Company LLC. The hotel was purchased by HUM Hospitality who plans to continue to operate as a Country Inn & Suites. The final sale price was \$4,170,000.

The Country Inn & Suites, built in 2006, is 3 stories, interior corridor and has 60 keys. It is located at 4470 New York 28, Milford, New York 13807. The property was partially renovated in 2011 and includes a heated indoor pool, fitness room, business center, and 3,000 square feet of meeting rooms.



Charlie Fritsch, President of MBA Hotel Brokers and broker for the deal, said, “This transaction had some challenges but I am happy to have been able to help the seller and buyer complete the sale.”

Allen Davies, of Northern Lights Land Company said, “Thank you for all the work you did in getting us to a sale. I appreciate the balance and guidance you provided during the negotiations. Without it, I doubt the sale would have happened.”

This final sale price was influenced by the sale date due to the high seasonality of the hotel revenue. In addition, a large anticipated PIP was a factor in arriving at the final sale price.

Cooperstown, New York is home to the National Baseball Hall of Fame and Museum. In the summer, the hotel fills up with families from all over the country for the

Baseball Hall of Fame Induction Ceremony and the American Youth Baseball Hall of Fame Invitational Tournament. The Country Inn & Suites is adjacent to the Cooperstown Dreams Park where the Youth Tournaments take place. In addition, it is convenient to Interstate 88, nearby tourist attractions, Medical Center, College, and local businesses.

MBA Hotel Brokers Inc. has been advising on hotel transactions for over 19 years and has been a member of Hotel Brokers International for the last 14 years. MBA Hotel Brokers has a corporate office headquartered in Maryland and additional branch locations. MBA Hotel Brokers Inc. has closed hundreds of hotel sales, in 26 states throughout the USA. For more information, contact Charlie Fritsch at [Charlie@mbahotels.com](mailto:Charlie@mbahotels.com) or go to [www.mbahotels.com](http://www.mbahotels.com).

Founded in 1959, Hotel Brokers International (HBI) is the industry leader in hotel real estate sales. HBI's more than 75 hotel brokerage specialists have successfully negotiated more than 10,000 hotel real estate transactions and most recently have accounted for 48 percent of all select-service and economy hotel sales in the United States. The organization's database currently comprises more than 150 property listings and the HBI website attracts more than 50,000 monthly site visitors from approximately 40 different countries. Founder and host of the popular Hotel Investor's Marketplace Webcast, HBI also developed the Certified Hotel Broker professional designation program. In addition to hospitality real estate advisory services, HBI offers affiliate membership to professionals in allied fields, including franchising, lending, appraisals and investment services.

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