

## Optimum Hotel Brokerage Sells Westport Inn in Westport, Connecticut

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Boutique Connecticut Country Inn Sold to New York Developer



Optimum Hotel Brokerage announced today that the firm has closed on the sale of the Westport Inn in affluent Westport, Connecticut. The 115-room independent boutique hotel occupies a prominent location on the Post Road in the tony suburban coastal enclave, home to Wall Street executives, celebrities and multi-billion dollar hedge funds. Joe McCann, president of Philadelphia-based Optimum Hotel Brokerage represented the seller in the transaction. The Fairfield County landmark was purchased by a New York-based owner and developer. The property occupies more than three acres and features an indoor pool, fitness facility, meeting space, and restaurant and lounge.

'The Westport Inn's superb location and independent status made this asset very attractive to our extensive customer base of independent and boutique hotel buyers' explained McCann (himself a former Westport resident). 'With Westport's high land costs and prohibitive zoning restrictions, the hotel is situated at the epicenter of one of the highest barriers-to-entry markets in the country. Lodging demand in Westport and Fairfield County are fueled by many Fortune 50 corporations and other substantial leisure, social and educational demand generators. Working with the seller, a Manhattan-based real estate ownership company, Optimum Hotel Brokerage was able to attract multiple offers and manage the bidding process to achieve the optimum selling price and the optimum timing for the seller. The new owner plans to extensively renovate and reposition the inn, so the Westport Inn will be taken to an even higher level of accommodations and service.'

Philadelphia, Pennsylvania-based Optimum Hotel Brokerage is a full service hotel brokerage firm. The firm's recent sales include the Holiday Inn Express Plainfield in Plainfield, Connecticut; the 153-room Best Western Colonial Hotel in East Windsor, Connecticut, the 1,639-room Palmer House Hilton in Chicago, the 75-unit Comfort Inn & Suites Brandywine Valley in West Chester, Pennsylvania, the 153-room Days Inn Rochester Airport in Rochester, New York, the 197-room Southbury Hilton in Southbury, Connecticut, the 150-unit Best Western Lawton in Lawton, Oklahoma, the 161-unit Holiday Inn Express Waterbury in Waterbury, Connecticut, the 100-room Days Inn in Niantic, Connecticut, the 171-unit Radisson Hotel in Rochester, New York, the 304-room Crowne Plaza Meadowlands in Secaucus, New Jersey, and the 350-room Crowne Plaza Hartford in Hartford, Connecticut. Optimum Hotel Brokerage expanded its operations and opened their Philadelphia headquarters office in November 2005.

Optimum Hotel Brokerage is also a member of Hotel Brokers International, the world's largest and oldest hospitality real estate organization, which has a rich heritage of experience and expertise in hotel real estate valuation, transactions and other essential services. Comprised of some 75 hotel real estate broker specialists, HBI provides the hospitality industry with its most powerful hotel real estate marketing force, creating greater visibility through a unified and inclusive advertising and marketing approach. Mr. McCann has earned the designation of Certified Hotel Broker, with distinction, from the organization, and was recognized as HBI's Broker of the Year for the Northeast Region in 2003 and 2004. HBI has also awarded McCann with the Portfolio Sale of the Year award in 2004 and Unique Deal of the Year award in 2004 and 2005. More recently, Optimum Hotel Brokerage and Joe McCann were awarded HBI's prestigious Broker of the Year Award in 2006. Joe also serves on HBI's board of directors.

Optimum Hotel Brokerage's principal is Joe McCann. Joe is a thirty year hotel industry veteran who has held senior management positions with Hilton and Marriott at their largest and most successful corporate and franchised properties. Joe holds a Bachelor of Science Degree in Hotel, Restaurant and Institutional Management from the Pennsylvania State University and a Master of Hospitality Management degree (with concentration in Hotel Finance) from the Conrad N. Hilton College of Hotel and Restaurant Management at the University of Houston. He has also completed advanced Finance, Real Estate Finance, Hotel Valuation, and New Venture Development courses offered by the University of Connecticut, the University of Texas, Cornell University, and the University of Houston's Bauer Graduate School of Business. He has been an active broker and consultant in the hospitality industry, with assignments ranging from hotel feasibility projects to multi-unit restaurant development.

Optimum Hotel Brokerage has endowed a Trustee Scholarship at the Pennsylvania State University. The scholarship provides financial assistance to four students demonstrating financial need at Penn State's School of Hospitality Management.

For complete exclusive listings of hotels for sale, please go to [www.optimumbrokerage.com](http://www.optimumbrokerage.com). For a complimentary valuation of your hotel, call 215-572-7711.

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