



Wason Associates negotiates sale of 168-room hotel

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Saratoga Springs, NY Wason Associates Hospitality Real Estate Brokerage Group negotiated the sale of the 168-room Holiday Inn located in the historic downtown district along Broadway and Congress Park.

The transaction was negotiated by Wason Associates on behalf of the seller, Saratoga Pelican Associates, LLC., a group of local citizens who operated the hotel for over 50 years. The buyer, JLK Global Fund International, is a Canadian investment group with a portfolio of hospitality properties. JLK has contracted New Castle Hotels and Resorts (NCH) to assume management responsibilities.

“It was a pleasure to facilitate the successful sale of the Saratoga Springs Holiday Inn to its new owners,” said Joe Cardillo, associate broker of Wason Associates. “We enjoy working with skilled individuals and companies to enrich the growing hospitality market in the capital region of New York. Companies determined to invest in upholding the tradition of local businesses are always a delight to work with.”

Julian Buffam, a partner at NCH said of the deal, “We look forward to embracing the close relationship with the community while enhancing the guest experience and overall hotel performance with proven operational strategies and further capital improvements.”

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