

Legacy Lives On at Maine's Iconic Spruce Point Inn

New Owners, Stonehouse Capital, to Honor and Celebrate Historic Asset

Appoints BENCHMARK® to Manage Historic Property as Part of its Gemstone Collection

Boothbay Harbor, Maine, March 1, 2019 ... A landmark and a legend for more than a century, the historic Spruce Point Inn resort in Boothbay Harbor has reigned for years as the choice of discerning travelers and is independently ranked as one of "best resorts in New England." New ownership and management aim to extend that legacy.

The owners of Spruce Point Inn have concluded the sale of the property to Stonehouse Capital; and after a careful search, Stonehouse Capital has engaged [BENCHMARK®, a global hospitality company](#), to operate Spruce Point Inn as part of their Gemstone Collection.

"Stonehouse Capital is honored to be the new owner and steward of Spruce Point Inn," said CEO Jeff Broaden. "This special resort embodies the history and beauty of Maine's iconic MidCoast region and is a cherished destination for so many guests. We pledge to protect and celebrate the Inn's history and charm, while making thoughtful improvements that enhance our guests' experience."

Mr. Broaden also noted the importance of selecting a professional management company that shares Stonehouse Capital's passion for history, tradition and preserving the unique aspects of its properties. "We're excited to have such esteemed partners in Benchmark, which shares our enthusiasm for Spruce Point Inn and our commitment to continuing its traditions of exceptional service, special experiences, and a strong sense of community that fosters meaningful connections."

Benchmark's CEO Alex Cabañas added, "We are honored to add this historic and prestigious resort to our careful management, and to be entrusted with its legacy and traditions that have meant so much to generations of families in New England and beyond." Mr. Cabañas noted that Benchmark's role will be to help enhance this storied legacy using its signature guest service and its emphasis on experiential travel, rooted in unique and dynamic destinations. "Spruce Point Inn's special legacy will be well-preserved, respected and protected," he asserts.

"Each year when the editors of *Conde Nast Traveler*, *Down East* and *Yankee* name Spruce Point Inn one of the top resorts in the Northeast, Joe Paolillo and I make sure we thank the people responsible -- the team here at the Inn, our guests, and the local community," said Angelo DiGiulian, Spruce Point Inn owner and innkeeper. "We know that this extended family ensures the continued excellence of the Inn, and the continued improvement it takes to stay at the top. The next steps we're undertaking with Stonehouse Capital and Benchmark are aimed directly at sustaining those commitments, and at the objective of keeping the Spruce Point family, including us, proud of what Spruce Point Inn stands for: excellence in 'creating oceanside memories, made in Maine.'"

Spruce Point Inn is set on 57 waterfront acres, surrounded by the spruce trees that give the Point its name. With luxurious accommodations distributed among the historic inn, classic New England cottages and contemporary townhouses and lodges, plus 8,000 square feet of meeting and event space. The property attracts travelers, couples, families, weddings and organizations seeking a distinctive private retreat.

Spruce Point Inn photography link: <https://www.sprucepointinn.com/gallery/>

About Spruce Point Inn (www.sprucepointinn.com)

In operation for more than 100 years, Spruce Point Inn is a distinctive and historic vacation destination for travelers from all over the United States. Its relaxing facilities have long been a part of the summer community and a backdrop for delightful “oceanside memories made in Maine.” Located in the seafaring village of Boothbay Harbor, Maine (an hour north of Portland) and situated on 57 acres of stunning oceanfront and sheltering pine forest, the resort is a retreat of 9 guestrooms in The Inn, 15 classic cottages and cottage rooms, 56 modern lodge rooms and 5 townhomes. The convenient location, peaceful setting and spectacular coastal views have made Spruce Point Inn a premier resort for families, reunions, weddings and business events. For reservations, call 800-553-0289 or visit www.sprucepointinn.com

About Stonehouse Capital

Stonehouse Capital is a private investment firm with a focus on acquiring and creating distinctive assets. Stonehouse and their partners have an affinity for irreplaceable properties and a commitment to making a positive impact within their communities. Guided by a true-partnership philosophy, their ability to uncover unique opportunities and create real value is their foundation. Stonehouse Capital leadership’s prior projects, among others, include the historic Chicago Athletic Association and the beautiful Calistoga Ranch resort.

About BENCHMARK®, a global hospitality company.

BENCHMARK®, a global hospitality company, is a leader in the development, management, and marketing of independent, soft branded, and experiential hard branded resorts, hotels, and conference centers. In addition to the company’s award-winning full service **Benchmark Resorts & Hotels**, its lifestyle and luxury **Gemstone Collection**, and its industry-leading Benchmark Conference Center division, **etc.venues** is a leading provider of contemporary city centre venues for meetings, signature events, and conferences. BENCHMARK’s combined portfolio features more than 80 unique projects across three continents. The company is passionately committed to delivering personal, inspiring, and memory-making experiences, driving total revenue and profitability, and cultivating an award winning, “Be The Difference” culture for all its employees.