

FOR IMMEDIATE RELEASE

Pioneering Retailer Easing Towards Retirement

Wellesley Booksmith Available for Acquisition

Brookline, MA, March 16, 2010 – Forty-eight years ago, Marshall Smith opened his bookstore in Brookline, Massachusetts. In the ensuing decades, Marshall pioneered numerous retail concepts centered in Boston and radiating nationwide, including Paperback Booksmith, Videosmith, Cybersmith and WGBH Learningsmith. Now, seventy-eight years young, Marshall retains majority ownership in two significant independent bookstores, Brookline Booksmith (with roots back to the original store) and Wellesley Booksmith.

After such a long, illustrious career, Marshall is finally taking the first steps toward retirement, seeking a new owner for Wellesley Booksmith. This ten-year-old store has claimed a position as one of the largest independent bookstores in Boston's western suburbs. By establishing itself as a true community asset, Wellesley Booksmith has enjoyed steady sales and considerable repeat business from residents of Wellesley and the surrounding towns. The store is widely known for its children's section, unique gifts and highly dedicated staff that keeps the offerings fresh and relative.

The next owner will take over a healthy and vibrant business situation. A complete staff, including management, buyers and merchandisers is in place. The 4,500 square foot store (plus office and storage space) is in excellent condition, with no significant improvements required. The "Booksmith" brand continues to carry local and national recognition. The store and its staff host numerous events each year and enjoy a reputation as a destination retailer in desirable Wellesley Center. (Note: The Brookline store, whose primary competition in Coolidge Corner, Barnes & Noble, closed one year ago, had a banner year in 2009. Plans for that store have not been finalized).

In Marshall Smith's own words, the next owner can create even stronger ties to the local community. "In order to be successful as an independent bookstore today," Marshall remarked, "the store must be a community center for all book lovers and the intellectually curious." Marshall believes that by splitting his time between homes in Cambridge and on Cape Cod, as well as between two stores, he cannot have maximum impact on the Wellesley community. The next owner should be dedicated to this vision of a bookstore as a local gathering place. Consequently, he has allotted plenty of time to find the next owner. "It is all about finding the right person."

Wellesley Booksmith is represented by Paul Siegenthaler of Ridge Hill Partners, Inc. Ridge Hill Partners is a boutique merger and acquisition intermediary firm with offices in Needham, Massachusetts.

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