

HREC ARRANGES SALE OF THE HOLIDAY INN NEWARK AIRPORT

Newark, New Jersey



(Denver, Colorado; Atlanta, Georgia) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 191-guestroom Holiday Inn Newark Airport located in Newark, New Jersey. The property was acquired by Regal Hospitality Inc., Columbus, OH- Based firm.

HREC Investment Advisors represented the seller, RJB Associates, Limited Partnership, a New Jersey limited partnership and Fundamentals, Inc., a New Jersey corporation, during the transaction. The sale was negotiated by Mark Rousseau, Senior Vice President, in the Atlanta office and Connie Mong, affiliate broker in New Jersey.

"HREC, drawing on its in-depth knowledge of the regional market and its extensive national database of relevant, active high-potential buyers, successfully matched this off-market offering with a highly qualified purchaser," stated Rousseau.

The Property's location adjacent to Newark Liberty International Airport ("EWR"), less than one mile from Interstate 78, and two miles from Interstate 95 (the New Jersey Turnpike) provides high visibility and easy accessibility for capturing transient demand traveling along the major area thoroughfares. The Hotel is also proximate to the Prudential Center and other Newark attractions. Most notably, MetLife Stadium, located only 12 miles northeast of the Hotel, is the 80,000+ seat open-air stadium which is currently home to the NFL's New York Giants and New York Jets, attracting millions of visitors to the area every year. The Hotel is also conveniently located only 11 miles from Secaucus and 12 miles from NYC, the nation's top MSA.

ABOUT HREC:

HREC® is the nation's leading lodging and gaming real estate advisory firm specializing in property sales, mortgage brokerage, equity/JV structuring, consulting including market studies, and litigation support. With 17 offices throughout North America, HREC® is distinguished by unwavering commitment to client service and success through its team approach, intellectual capital and hotel/casino specialization.

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