

HREC ARRANGES SALE AND PURCHASE FINANCING FOR THE HAMPTON INN

Rochester, New York



(Denver, Colorado; Danbury, Connecticut; Washington, District of Columbia; Boston, Massachusetts) – HREC Investment Advisors is pleased to announce it has arranged the sale and purchase financing of the 117-guestroom Hampton Inn Rochester North located in Rochester, New York. The sale was led by Ketan Patel, Managing Director in the Washington D.C. office, Mark von Dwingelo, Senior Vice President in the Danbury office, and purchase financing was led by John Siska, Vice President of the HREC Capital Markets in the Boston office. HREC placed the five-year, fixed rate acquisition loan on behalf of the buyer with a regional bank.

The Hampton Inn is conveniently located directly off the interchange of W Ridge Road and NY 390 (an extension of Interstate 390), two heavily trafficked roadways in the city. Rochester is located on the southern shore of Lake Ontario and is New York State's third most populated city behind New York City and Buffalo with an immediate population of approximately 210,000 residents, with 1.1 million people living in the greater MSA. The city has an established history in manufacturing, as companies like Kodak, Xerox, and Bausch & Lomb were all founded in Rochester. The presence of several higher education institutions has also caused Rochester to be dubbed as a college town with schools like the University of Rochester, Rochester Institute of Technology, and SUNY Brockport.

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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