

HREC ARRANGES SALE OF THE COURTYARD BY MARRIOTT GULF SHORES CRAFT FARMS

Gulf Shores, Alabama



(Denver, Colorado; Atlanta, Georgia; Orlando, Florida) – HREC Investment Advisors is pleased to announce that it has arranged the sale of the 90-guestroom Courtyard by Marriott Gulf Shores Craft Farms, located in Gulf Shores, Alabama. A&R Group based in Gulf Shores, acquired the property.

HREC Investment Advisors exclusively represented the seller, an affiliate of Driftwood Hospitality Management, on this transaction. The marketing and negotiations were led by Monty Levy, Managing Director; Barry Swanson, Senior Vice President (both located in the Atlanta office) and Paul Sexton, Senior Vice President, located in the Orlando office.

"We were delighted to find a strong local buyer for one of our firm's valued clients," noted Levy. Added Swanson "following the strategic infusion of capital to the property, locally based A&R Group plans to continue capitalizing on strong market demand and growing RevPAR in one of the region's premier select service assets."

The Gulf Coast (from Panama City to Gulf Shores) is the premier coastal destination for nearly 40% of the nation's population, and it is also the fastest growing region. The Gulf Coast is the South's most popular vacation destination. The Gulf State Park is a primary demand generator for the area. The Gulf State Park features two miles of pristine beach, camping, hiking and water sports (such as kayaking).

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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