

HREC ARRANGES SALE OF THE RESIDENCE INN HARTFORD

Avon, Connecticut



(Denver, Colorado; Washington, District of Columbia; Boston, Massachusetts; Danbury, Connecticut) – HREC Investment Advisors is pleased to announce, it has arranged the sale of the 100-room Residence Inn Hartford Avon located in Avon, Connecticut.

HREC Investment Advisors exclusively represented the seller on this transaction. The marketing and negotiations were led Ketan Patel, Managing Director in the Washington D.C. office; Jim O’Connell, Principal in the Boston office; and Mark von Dwingelo, affiliate broker in the Connecticut office.

The town of Avon is an affluent suburb of Hartford with the majority of corporate business stemming from the Avon Center Business Park and nearby tenants Legere Group, Baxter Healthcare, and The Hartford Financial Services Group. The Property’s location allows it to capture excess demand from the greater Hartford MSA. A number of major insurance companies are headquartered in Hartford, including CVS Health (formerly Aetna Inc.), Cigna, and the aforementioned The Hartford Financial Services Group.

The Property is situated near local retail and shopping as well as Ski Sundown, one of Connecticut’s top ski resorts. This unique location provides guests with close access to leisure outdoor activities along the Farmington River including mountain biking, hiking, kayaking, and fishing. The Property is proximate to a significant number of area demand generators, particularly historic downtown Hartford. Less than 10 miles from downtown, the Property sits near a variety of other demand generators that highlight the areas important historical, geographic, business, and natural aspects. Local businesses and attractions are plentiful in the greater Hartford area and include the XL Center, Dunkin’ Donuts Park, XFINITY Theatre and the Connecticut Convention Center. The Hotel benefits from consistently high demand for lodging accommodations.

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 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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