

HREC ARRANGES SALE OF THE SPRINGHILL SUITES

Erie International Airport - Erie, Pennsylvania



(Denver, Colorado; Washington, District of Columbia) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 117-guestroom SpringHill Suites Erie International Airport located in Erie, Pennsylvania.

HREC Investment Advisors exclusively represented the seller on this transaction. The marketing and negotiations were led by Ketan Patel, Managing Director, Franciscos Economides, Associate Broker, both located in the Washington D.C. office, and Mark von Dwingelo, affiliate broker in the Pennsylvania office.

The SpringHill Suites is located directly off Interstate 79, in close proximity to the I-79 and I-90 interchange, providing access to Cleveland to the west, Buffalo to the northeast, and Pittsburgh to the south. Aside from strong tourism demand, Erie has several large industries such as manufacturing, healthcare, and technology, which fuel the economy and bring business demand to the lodging industry. Erie has year-round demand generators, as the city is home to the Presque Isle Down casino and horse track, Presque Isle State Park, Waldameer Park, and over 20 boutique wineries. The Hotel is strategically located off I-79 and Interchange Road and is walking distance to multiple restaurants and tax-free shopping at Millcreek Mall.

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.

For additional information on the property, please contact:

Ketan Patel
Managing Director
410-598-7595
kpatel@hrec.com

Franciscos Economides
Associate Broker
202-438-4900
feconomides@hrec.com

Mark von Dwingelo
Corresponding Broker
PA: RM423339
203-308-0142
mvondwingelo@hrec.com

Ashley Hunt
Director of Marketing
303-267-0057
ahunt@hrec.com

Visit HREC's website at www.hrec.com