

HREC ARRANGES SALE OF THE RESIDENCE INN BY MARRIOTT

Durango, Colorado



(Denver, Colorado) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 66-guestroom Residence Inn located in Durango, Colorado.

HREC Investment Advisors along with Lodging Partners represented a private seller on this transaction. The marketing and negotiations were led by Jeffrey Duni, Senior Vice President in HREC Investment Advisors' Denver office, and Ford Barton of Lodging Partners. The buyer was a regional owner/operator of premium-branded select service hotels.

"Durango is an exceptional tourist destination with diversified demand drivers that provide for consistent year-round visitation. The buyer was keen to capitalize on their existing management infrastructure in the area and create a regional hub for their portfolio," said Jeffrey Duni, Senior Vice President HREC Investment Advisors.

Durango is a quintessential mountain town located in the Animus River Valley at an elevation of 6,512 feet and surrounded by the rugged peaks of the beautiful San Juan range of the Rocky Mountains. Durango attracts numerous visitors throughout the year due to its diverse corporate employment base and numerous historic sites, outdoor activities, and special events. The Residence Inn Durango is well situated proximate to all major demand generators benefitting from a strong and diverse base of growing year-round demand.

The Residence Inn Durango is located in the Four Corners Region of southwestern Colorado. The Four Corners Region describes the area where Colorado's southwest border meets Arizona, Utah and New Mexico – the area is filled with archaeological sites, remote landscapes and scenic byways waiting to be explored. Mesa Verde Country is part of the Grand Circle, an area in the Southwest that encompasses portions of Colorado, Arizona, New Mexico, Utah and Nevada and offers the largest concentration of national parks and monuments in America including Monument Valley, Canyonlands National Park, the Grand Canyon and other attractions across the high desert of the Colorado Plateau.

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:

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