

HREC ARRANGE SALE OF LAKESIDE INN & CASINO STATELINE, NEVADA



(Denver, Colorado; Las Vegas, Nevada) – HREC Investment Advisors is pleased to announce, it has arranged the sale of the 124-guestroom Lakeside Inn & Casino located in Stateline, Nevada. The facilities include a full-service hotel and a ±68,647 square foot Casino (with two gaming floors).

HREC Investment Advisors exclusively represented Lakeside Inn on this transaction. The marketing and negotiations were led by Josh Smith, Senior Vice President, in the HREC Investment Advisors Las Vegas office.

“We are ecstatic that during one of the most challenging transactional environments in the State of Nevada and nation’s history, we were able to assist our client with the disposition of this historic property at terms well within their original parameters and asking price,” stated Smith.

The Property is located on the south side of the Lake Tahoe on US Highway 50 approximately one-half mile from the California/ Nevada state line. The building is comprised of four primary structures including casino and inn buildings. There are 124 lodging rooms, an outdoor pool and hot tub, a full-service casino, three bars and one restaurant. The property has good access and exposure along U.S. Highway 50. The topography slopes gently downward to the west from U.S. Highway 50. The surrounding development is commercial and residential.

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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