

news release

for immediate release

HREC Arranges Sale of the DoubleTree Rocky Mount, North Carolina



(Denver, Colorado; Atlanta, Georgia) – HREC Investment Advisors is pleased to announce that it arranged the sale of the 166-guestroom DoubleTree Rocky Mount located in Rocky Mount, North Carolina. The hotel was acquired by an affiliate of AD1 Global, a Florida-based hotel developer, owner and operator.

Monty Levy, Managing Director in HREC Investment Advisors' Atlanta office, exclusively represented the seller, an affiliate of Rockbridge, in this transaction. "We were delighted to find such a qualified buyer for Rockbridge," noted Levy, adding that "this was the third hotel asset sale on which we advised Rockbridge over the past two years, and it was through our industry-leading national platform that we were able to find this strong buyer."

The Hotel is strategically situated directly off of US-64, only one exit from I-95, one of the most heavily-traveled interstates on the Eastern seaboard running from Maine to Florida. The Property is located directly across from Nash General Hospital, a top employer in the city and one of the region's largest hospitals. It is also only a few short miles from the Rocky Mount Sports Complex, which generates over 10,000 room nights annually in the market.

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 (market studies and appraisals), and litigation support. With 16 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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