

news release

for immediate release

HREC Arranges Sale of Fairfield Inn & Suites Ithaca, New York



(Denver, Colorado; Washington, District of Columbia) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 106-guestroom Fairfield Inn & Suites located in Ithaca, New York. The buyer was Baywood Hotels.

HREC Investment Advisors represented the seller Titan Hotel Group during the transaction. The sale was negotiated by Ketan Patel, Managing Director in the Washington D.C. office.

The Fairfield Inn & Suites is strategically located 2½ miles from both Cornell University and Ithaca College, which is home to approximately 28,000 students. It's location in the Finger Lakes region, also benefits greatly from popular tourist destinations that include the Seneca Lake Wine Trails and state parks featuring high gorges and waterfalls such as Buttermilk Falls and Taughannock Falls.

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 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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