

news release

for immediate release

HREC Arranges Sale of the Holiday Inn Ocotillo Chandler, Arizona



(Denver, Colorado; Phoenix, Arizona) – HREC Investment Advisors is pleased to announce, it has arranged the sale of the 106-guestroom Holiday Inn Ocotillo located in Chandler, Arizona. CH Ocotillo, LLC, acquired the property.

HREC Investment Advisors exclusively represented OCOTILLO HOSPITALITY, L.L.C., during the transaction. The sale was negotiated by Bill Murney, Managing Director in the Phoenix office.

“The buyer purchased the Holiday Inn at a great price that will allow new management to take advantage of all the high-tech expansion that is occurring in Chandler AZ. The oversized rooms and suites are very attractive to the corporate and leisure transient traveler in the Chandler market,” stated Murney.

The Holiday Inn is only a 20-minute drive from downtown Phoenix, Mesa, Tempe, and Scottsdale. The Hotel is located roughly five miles south of downtown Chandler, in the upscale neighborhood of Ocotillo. Ocotillo is a highly attractive submarket within Chandler due to the proximity to Price Road Corridor, which is home to the area’s top employers including Wells Fargo, PayPal, Orbital ATK, Microchip Technology, and General Motors. The Holiday Inn benefits from being the closest Hotel to Intel’s Ocotillo Campus, which is responsible for manufacturing Intel’s latest technology. Additionally, the Hotel is located adjacent to Ocotillo Golf Club, which serves as a major amenity to the Hotel. Phil Mickelson’s company recently purchased the club and plans to modernize and expand the facility by renovating the entire golf course, practice areas and club house.

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.

For additional information on the property, please contact:

Bill Murney
Managing Director
602.732.4777
bmurney@hrec.com

Scott Stephens
COO & Senior Principal
813.635.0600
sstephens@hrec.com

Ashley Hunt
Director of Marketing
303.267.0057
ahunt@hrec.com

Visit HREC®’s website at www.hrec.com

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