

news release

for immediate release

**HREC Arranges Sale of Nathan Hale Inn
Storrs, Connecticut**



(Denver, Colorado; Washington, District of Columbia) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 98-guestroom Nathan Hale Inn & Conference Center located in Storrs, CT on the campus of the University of Connecticut (UConn). The University of Connecticut (UConn) purchased the property.

Ketan Patel (Senior Vice President – Washington D.C.) and Geoff Davis (President & Senior Principal – New York) exclusively represented the seller during the transaction.

Ketan Patel stated, “The Hotel generated significant interest from investors given its on campus location and in a market that has significant barriers to entry and no other hotels. Ultimately the growth of UConn and need for on campus housing persuaded the University to go ahead and purchase the Hotel.”

Geoff Davis stated, “Several hotel investors made offers and we were able to work through some complex issues to make sure the asset ended up in good hands. It will likely continue to operate as a hotel in the near term, but also gives the school options when it comes to meeting their student housing needs.

Storrs is part of the town of Mansfield and home to UConn. The Town of Mansfield is located in eastern Tolland County only 20 miles outside of downtown Hartford, and is considered part of the greater Hartford metro area. Surrounding towns include Ashford, Chaplin, Coventry, Tolland, Willington and Windham. Tolland County is bordered by Hartford County to the west, New London County to the south, Windham County to the east, and the state of Massachusetts to the north. Renowned as “the insurance capital of the world,” Greater Hartford is home to many of the world’s largest insurance companies, as well as the headquarters for several Fortune 500 companies. Other dominant industries in the region include aerospace and information technology, precision machining, health care and medical device.

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 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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