



HREC Arranges Sale of Courtyard by Marriott Springfield, Virginia

(Denver, Colorado; Washington, District of Columbia) — HREC Investment Advisors is pleased to announce it arranged the sale of the 191-guestroom Courtyard Springfield located in Springfield, Virginia, located immediately off I-95, just outside of the I-495 outer loop of Washington, DC.

HREC Investment Advisors exclusively represented the seller during the transaction. The marketing, negotiations and final sale were led by Ketan Patel, Managing Director in the Washington D.C. office, Mike Armstrong, Principal in the San Diego office and Dana Weinberg, an affiliate broker in Virginia.

Ketan Patel stated, "The sale of the Courtyard Springfield represents the fourth recent sale HREC has completed in the DC metro area. Interest for hotel properties in the DC metro area is robust and as a result we received strong interest for this asset allowing us to run a very competitive process."

The Courtyard in Springfield is strategically located directly off the interchange of I-95, I-395 and I-495, making the property extremely accessible. Interstate 495, also known as the Capital Beltway, is one of the most well-known beltways in the country encircling the Washington, D.C. metropolitan area. The Northern Virginia lodging market also benefits from its proximity to the high concentration of government agencies including Fort Belvoir, Washington, DC, the Pentagon, CIA, Quantico, and many companies that serve them, providing year-round demand for room nights. The property is also a stone's throw away from the Springfield Mall, which was revamped three years ago and now has plans for substantial mixed-use redevelopment of the adjacent parking lots with retail, office 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 17 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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