



HREC Arranges Sale of SpringHill Suites Altamonte Springs, Florida

(Denver, Colorado; Orlando, Florida) – HREC Investment Advisors is pleased to announce, it has arranged the sale of the 90-room SpringHill Suites by Marriott Orlando Altamonte Springs/Maitland, located in the Orlando North, Florida submarket. The buyer was a first-time hotel buyer seeking stable cash flows in a strong market.

Paul Sexton, Senior Vice President in the Orlando office, exclusively represented the seller, Driftwood Acquisitions & Development, during the transaction. Driftwood is a privately held investment fund management company that focuses exclusively on the lodging industry.

Said Paul Sexton, “The sale of the SpringHill Suites is further evidence of the growing demand for the acquisition of high-quality hotels located in Greater Orlando’s non-tourism sectors.”

At the core of the Orlando North trade area lies the cities of Altamonte Springs, Maitland, Castleberry and Longwood, among others which together have a population of over 100,000. Four of the 25 wealthiest zip codes in the metro Orlando area are located in the community. As a suburban market, the area has a well-diversified mix of land uses that include residential, office, industrial, and retail. The Altamonte Springs neighborhood is dominated by Uptown Altamonte (a mixed-use food and beverage, shopping and entertainment complex) that also incorporates the Altamonte Mall.

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 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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