

news release

for immediate release

**HREC Arranges Sale of GrandStay
Appleton, Wisconsin**



(Denver, Colorado; Chicago, Illinois) - HREC Investment Advisors is pleased to announce it has arranged the sale of the 80-guestroom GrandStay Hotel & Suites located in Appleton, Wisconsin to Regal Hospitality, Inc.

Scott Kaniewski, Senior Vice President in the HREC Investment Advisors' Chicago office, exclusively represented Pearlshire Capital during the transaction.

The hotel is located on the west side of the Appleton metropolitan area. The Appleton Metropolitan area is a part of the larger Fox Cities that consists of a number of major industrial companies, retail outlets, scenic gardens and local attractions that create substantial demand for lodging units. The area's primary driver for commercial growth is the Fox River Mall, which is anchored by Younkers, Sears, Target, J.C. Penny, and Macy's.

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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