

news release

for immediate release

**HREC Arranges Sale of Hampton Inn Florida Portfolio
St. Augustine & Palm Coast, Florida**



(Denver, Colorado; Tampa, Florida) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 67-guestroom Hampton Inn St. Augustine I-95 located in St. Augustine, Florida and the 94-guestroom Hampton Inn & Suites Palm Coast located in Palm Coast, Florida. The properties were acquired by a private investor.

Jaimin Patel, Senior Vice President in HREC Investment Advisors' Tampa office, exclusively represented Caiman Management during the transaction. Caiman Management is headquartered in Saint Augustine, Florida.

"The Hampton Inn St. Augustine and the Hampton Inn & Suites Palm Coast are located in dynamic tourist markets along Florida's Atlantic coast. Both are strategically located off I-95, connecting them to numerous feeder markets across the east coast. The buyer plans on investing \$5 million into improvements on both properties in order to retain their market lead for years to come," stated Patel.

St. Augustine is located just 15 miles south of Jacksonville and is known as the "Oldest City in America" with an impressive list of historical sites and visitor attractions. The Property benefits from an outstanding location that allows for high levels of visibility for passer-by vehicles as well as easy access to the area's primary demand generators. The Hotel is minutes from the Old Town Historic District, pristine beaches, and numerous local treasures such as the St. Augustine Premium Outlets and the family entertainment center known as Adventure Landing. St. Augustine is also home to the World Golf Village, a golf vacation destination featuring the World Golf Hall of Fame, an IMAX theater, several championship golf courses, accommodations, and convention facilities.

Palm Coast is situated approximately 20 miles north of Daytona Beach, known as the "World's most Famous Beach" and is the motorsports capital of the world with the Daytona International Speedway. The Hotel is located in a commercial development named Flagler Plaza, adjacent to a retail center anchored by a Winn-Dixie. Several popular restaurants and retail shops are also in the immediate area. Furthermore, the Hotel is minutes from the beautiful Flagler Beach as well as several other popular attractions including the Graham Swamp Reserve, multiple championship golf courses, and popular hiking and biking nature trails.

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.

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