

news release

for immediate release

**Holiday Inn Houston Energy Corridor Eldridge
Houston, Texas**



(Denver, Colorado; Atlanta, Georgia; Dallas, Texas) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 122-guestroom Holiday Inn Houston Energy Corridor Eldridge located in Houston, Texas. Woodford Hospitality LP, affiliates of Ashland Hospitality Inc., acquired the property. “Ashland Hospitality Inc. is delighted to add another Holiday Inn hotel to their portfolio. We look forward to transforming this hotel and making it the premier hotel in the Energy Corridor area,” noted Amir Khan, Chairman – Ashland Hospitality Inc.

Monty Levy, Senior Vice President in HREC Investment Advisors’ Atlanta office, and Hank Wolpert, Vice President in the Dallas office, exclusively represented the seller, Eldridge Hospitality LP, in this transaction. “We have had a long-standing relationship with Monty Levy and HREC, and they once again were extremely diligent and creative in helping us close this complicated transaction,” noted Nazar Momin, a Principal with the seller. Added Levy, “We are very grateful for our relationship with Nazar Momin and his team and are delighted to have represented him on this transaction.”

The Hotel is also just eighteen miles from Downtown Houston, and is located within Houston’s Energy Corridor submarket, roughly two miles from Interstate 10 which connects the Energy Corridor to the Houston Beltway roads and central Houston. The Energy Corridor is a master-planned business district, home to several of the largest international energy companies in the world as well as 300 multi-national, national, and local companies. With an educated workforce comprised of more than 94,000 employees, The Energy Corridor is the second largest employment center in the region.

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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