

news release

for immediate release

**HREC Arranges Sale of Prime Development Site at
New Jersey Meadowlands Sports Complex**



(Denver, Colorado; Washington, District of Columbia) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 2.5 acre parcel located in Carlstadt, New Jersey, proximate to the New Jersey Meadowlands Sport Complex.

Kevin Hanley (Senior Vice President – Washington D.C) and Ketan Patel (Senior Vice President – Washington D.C.) exclusively represented the seller, POKO Partners, predominantly multi-family residential developers, owners and operators in the tri state area, during the transaction.

“This in-fill site is ideal to serve visitors to the Meadowlands area of Northern New Jersey. We identified attractive branding options and worked through issues to allow this existing warehouse/flex space property to be enhanced with a future development. Our local knowledge allowed us to quickly recognize the challenges and opportunities with this site,” stated Hanley.

Located within 2 miles of the Meadowlands Sport Complex, consisting of Met Life Stadium (site of Super Bowl XLVIII and home of the New York Giants and New York Jets football teams), Meadowlands Racing and Entertainment and the Izod Center, the site offers immediate access to these and other nearby demand generators. Situated near the intersection of New Jersey Route 17 and Paterson Plank Road, the site also offers easy access to the significant office and industrial parks nearby and Teterboro Airport, the busiest general aviation airport in the metropolitan New York area.

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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