

## news release

for immediate release

### HREC Arranges Sale of the Wingate by Wyndham Allentown, Pennsylvania



(Denver, Colorado; Washington, District of Columbia; Danbury, Connecticut) – HREC Investment Advisors is pleased to announce, it has arranged the sale of the 105-guestroom Wingate by Wyndham location in Allentown, Pennsylvania. The buyer was Humboldt Hotel LLC an affiliate of HMB Hotels.

HREC Investment Advisors exclusively represented the seller during the transaction. The sale was negotiated by Ketan Patel, Managing Director in the Washington D.C. office and Mark von Dwingelo, Senior Vice President in the Danbury office. The seller was JPMCC 2007-LDP12 Spring Street Limited Partnership.

Ketan Patel stated, “The transaction of the Wingate Inn marks the fifth hotel property HREC has sold in the Lehigh Valley. The hotel generated significant interest with over 60 showings and bids from over 20 unique investor groups. The Allentown and greater Lehigh Valley continues to be a hot market for hotels which is anticipated to continue given the strong growth present in the market.”

The Hotel is strategically-located directly off the Pennsylvania Turnpike I-476/I-78 exchange, providing it with excellent access to visitors travelling north from all directions: Scranton to the north, New York City to the east, Philadelphia to the south, and Harrisburg to the west. Allentown is the largest city in the Lehigh Valley region of eastern PA and the 3rd largest in the state behind Philadelphia and Pittsburgh. The Wingate is also within close proximity to other key area demand drivers including Dorney Park & Wildwater Kingdom (1.5 miles), Lehigh Valley Hospital (1.9 miles), Cedar Crest College (2.6 miles), Muhlenberg College (3.4 miles), the Allentown Fairgrounds (3.9 miles) and Coca Cola (5.0 miles).

**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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