

news release

for immediate release

**HREC Arranges Sale of Castle Hotel
Orlando, Florida**



(Denver, Colorado; Orlando, Florida) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 214-guestroom Autograph Collection Castle Hotel located in Orlando, Florida. The buyer was Schulte Hospitality Group in conjunction with a private equity JV partner.

Paul Sexton, Vice President in HREC Investment Advisors' Orlando office, represented the seller during the transaction. The seller was Orlando Investments Holding, LLC, an entity controlled by Richard Kessler.

Said Sexton: "The buyer was attracted to the property due to its location in the heart of International Drive and across the street from approximately 475 acres of land that is being readied by Universal Resorts Orlando for future development. Surprisingly enough, the Castle Hotel is the only full-service Marriott-branded hotel in the International Drive submarket."

The Autograph Collection Castle Hotel has, arguably, one of the best locations in the International Drive submarket, with excellent access and visibility from both International Drive and Universal Blvd, the two main arteries in this busy submarket. The Hotel has always benefitted from its close proximity to the Orange County Convention Center, the Universal Orlando Resort and SeaWorld Orlando.

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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