

news release

for immediate release

**HREC Arranges Sale of Chateau Resort & Conference Center
Tannersville, Pennsylvania**



(Denver, Colorado; Washington, District of Columbia; Bethel, Connecticut) – HREC Investment Advisors is pleased to announce it arranged the sale of the 152-guestroom Chateau Resort & Conference Center located in Tannersville, Pennsylvania.

Ketan Patel and Mark von Dwingelo, both Senior Vice Presidents with HREC Investment Advisors', exclusively represented the seller.

The Resort is situated in the Poconos Mountains, an ideal family vacation area in the northeastern U.S. offering endless recreational activities through all seasons. Many major metropolitan areas are

located within an easy drive of the Resort including: Scranton and Allentown, PA, New York City and Philadelphia. In addition to the Resort's facilities, the Chateau's location offers a large number of activities for guests to participate in just steps from the Property. Camelback Mountain Resort, one of the top ski resorts in the state, is within walking distance of the Resort. This year-round destination offers incredible skiing, snow tubing, a mountain coaster, zip line, hiking and outdoor sports. The largest outdoor waterpark in the Poconos is also located at the base of Camelback Mountain. Camelbeach boasts over 37 water rides and attractions on 15-acres just steps from the Chateau Resort and Conference Center.

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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