

news release

for immediate release

**HREC Arranges Sale of Clarion on the Lake
Hot Springs, Arkansas**



(Denver, Colorado; Washington, District of Columbia; Memphis, Tennessee) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 150-guestroom Clarion on the Lake located in Hot Springs, Arkansas. The Buyer was a regional hotel owner/operator.

Kevin Hanley, Senior Vice President in HREC Investment Advisors' Washington D.C. office and Patrick Culligan, Principal in the Memphis office, exclusively represented the seller during the transaction.

“The sale of the Clarion Hot Springs reflects continued investor interest in cash-flowing assets with value – added opportunity. HREC’s national platform, combined with local market knowledge, allowed the Seller to realize full value through a comprehensive marketing process,” said Kevin Hanley.

The Clarion Resort on the Lake is located on the shore of Lake Hamilton in Hot Springs, Arkansas. Hot Springs is the tenth-most populous city in Arkansas and the county seat of Garland County. Hot Springs is named for the region’s 47 natural springs that discharge approximately one million gallons of water daily at a constant temperature of 143-degrees Fahrenheit. Those springs led to the creation of Hot Springs National Park, which was the first federally protected reserve in the United States, gaining protected status in 1832, 84 years prior to the establishment of the National Park Service.

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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