

news release

for immediate release

HREC Arranges the Sale of the Hawthorn Suites Perimeter Center Atlanta, Georgia



(Denver, Colorado; Phoenix, Arizona; Atlanta, Georgia) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 128-guestroom Hawthorn Suites by Wyndham Atlanta Perimeter located in Atlanta, Georgia. The property was acquired by a local private equity investor.

Monty Levy, Managing Director in the HREC Investment Advisors' Atlanta office and Bill Murney, Managing Director in the Phoenix office, exclusively represented the seller, a West Coast-based private equity group, in this transaction.

“Despite some challenges given the generation of the asset, we were delighted to achieve a very successful exit on behalf of our client”, noted Levy. Added Murney, “Our successful representation of our client in this engagement further evidences the industry-leading national platform of HREC.”

The Hawthorn Suites by Wyndham Atlanta Perimeter is ideally situated in Atlanta's Central Perimeter Center business district. The Hotel will directly benefit from the large corporate presence and several Fortune 500 companies in the immediate area. Major employers proximate to the Hotel include IBM, UPS, CISCO, AT&T, Hewlett Packard, Cox Enterprises, and JAS Worldwide. Additionally, Mercedes-Benz USA plans to build its new 250,000-square-foot office headquarters less than one mile from the Hotel (with the street on which the Hotel is located being renamed after Mercedes-Benz in the near future). Furthermore, State Farm is developing a 2-million square-foot mixed-use complex near Perimeter Mall located less than one mile from the Hotel, with the first 800,000 square foot building.

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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