

news release

for immediate release

HREC Arranges Sale of the Hyatt Place Gilbert, Arizona



(Denver, Colorado; Phoenix, Arizona) – HREC Investment Advisors is pleased to announce that it has arranged the sale of the 127-guestroom Hyatt Place Phoenix Gilbert, located in Gilbert, Arizona. Sethi Management, Inc. acquired the property.

Bill Murney, Senior Vice President in HREC Investment Advisors' Phoenix office, exclusively represented Woodbine Development Corporation and Hyatt Corporation during the transaction.

“This is one of only 2 purpose built Hyatt Places in the Phoenix area. Woodbine and Hyatt opened the property in 2009 and the Gilbert area has exploded since then. Sethi Management has an outstanding opportunity to take the Hyatt Place to the next level in the fastest growing area of the valley,” stated Murney.

Located in the southeast valley, the Hyatt Place maintains excellent exposure to Gilbert/Chandler's immediate and surrounding demand generators. The Property is strategically positioned with close proximity to the Phoenix-Mesa Gateway Airport, Chandler Airpark, and the 240 acre Rivulon office development. Additional demand generators include Mercy Gilbert Medical Center, the Gilbert Mormon Temple, Arizona State University's Polytechnic Campus, Isagenix's World Headquarters, and SanTan Village.

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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