

news release

for immediate release

**HREC Arranges Sale of TownePlace Suites Northwest
Houston, Texas**



(Denver, Colorado; Dallas, Texas) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 127-guestroom Marriott TownePlace Suites Houston Northwest located in Houston, Texas. The buyer is a California-based hotel investor that owns and operates a hotel portfolio under major brands including Marriott and Hilton. The seller is a private equity fund that acquired the hotel as part of a portfolio in 2012.

Hank Wolpert, Vice President in the HREC Investment Advisors' Dallas office, and Mike Armstrong, Principal in the San Diego office, exclusively represented the seller during the transaction.

"We were most pleased to be representing an exceptional seller and bringing in a very qualified buyer that is adding this property to their existing Marriott portfolio," stated Hank Wolpert.

"With HREC closing two hotel sales in Houston this month alone, it is also notable that we are seeing continued strong interest despite the last oil industry downturn," added Mike Armstrong. "Many acquirers we work with are excited about the ongoing corporate relocations and growth in the market from many different industries and are actively seeking to buy hotels here."

The northwest section of Houston is one of the highest residential and commercial growth areas in the city with many new corporate office parks, medical facilities and retail spaces. The property is located right at the main entrance to the large Hewlett Packard (HP) corporate campus and has excellent location right off State Highway 249, which provides direct access to many areas of northwest Houston including the Woodlands, Tomball, Willowbrook and the George Bush Intercontinental Airport via connectors to I-45, State Highway 8 (Sam Houston Tollway) and the expanding Grand Parkway.

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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