

**news release**

for immediate release

**HREC Arranges Sale of Fairfield Inn & Suites  
Downtown Charlottesville, Virginia**



(Denver, Colorado; Washington, District of Columbia) – HREC Investment Advisors is pleased to announce, it has arranged the sale of the 117-guestroom Fairfield Inn & Suites located in Downtown Charlottesville, Virginia. HREC Investment Advisors represented Titan Hotel Group during the transaction. The sale was negotiated by Ketan Patel, Managing Director in the Washington D.C. office. Titan Hotel Group is headquartered in Wilkes Barre, Pennsylvania and has been a very successful developer and operator of select-service hotels in the Mid-Atlantic and Northeast. They currently have 12 hotels under management with another 6 in construction/development. This is the fourth hotel HREC has sold for this group.

Peachtree Hotel Group, headquartered in Atlanta, Georgia, acquired the property. Peachtree Hotel Group operates, develops and invests in premium-branded, select- and limited-service and extended-stay hotel assets under the Marriott, Hilton, Hyatt, Choice and InterContinental Hotels Group flags. Since its inception, Peachtree has invested in more than \$2.2 billion of hotel properties and first mortgage notes. Peachtree's current portfolio is comprised of 89 hotel assets totaling 10,991 rooms, including 39 real estate assets and 50 notes.

The Fairfield Inn & Suites Downtown Charlottesville is conveniently located near the vibrant historic downtown Charlottesville. The Hotel is in a prime location within Charlottesville, within walking distance of The University of Virginia, with a current enrollment of 23,000 students, and the University of Virginia Medical Center, which is ranked nationally in 6 adult and 4 pediatric specialties. The John Paul Jones Arena, Virginia's largest indoor arena, serving home to the Virginia Cavaliers men's and women's basketball teams, and the Scott Stadium, home of the Virginia Cavaliers football team, are also near the Hotel.

**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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