

## news release

for immediate release

### HREC Arranges Sale of TownePlace Suites Chandler, Arizona



(Denver, Colorado; Phoenix, Arizona) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 109-suite TownePlace Suites located in Chandler, Arizona. Peachtree Hotel Group has 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. Peachtree’s current portfolio is comprised of 95 hotel assets totaling 11,849 rooms, including 39 real estate assets and 56 notes.

HREC Investment Advisors exclusively represented HCW LLC during the transaction. The sale was negotiated by Bill Murney, Managing Director in the Phoenix office.

“HCW LLC monetized their investment to develop other hotels, and Peachtree benefited by buying a 1-year old property they can implement their management platform to continue to ramp up and stabilize the property,” stated Murney.

The property, which opened October 2017, is in the heart of Chandler which is the center of the Silicon Desert, with production and research facilities locations for Intel, Orbital ATK, Microchip, and many other companies. The Price road corridor is also home to one of 4 GM regional technology offices employing over 1,000 people, as well as financial services companies anchored by Wells Fargo with over 5,000 employees. The property is located next door to Chandler Fashion Center Mall, which provides walkability to high end retail stores as well as numerous dining and entertainment establishments. The TownPlace Suites location at the 101/202 freeways provides easy access to the entire valley as well.

**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 including market studies, and litigation support. With 17 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.

For additional information on the property, please contact:

**Bill Murney**  
Managing Director  
602-279-8427  
[bmurney@hrec.com](mailto:bmurney@hrec.com)

**Scott Stephens**  
COO & Senior Principal  
813-635-0600  
[sstephens@hrec.com](mailto:sstephens@hrec.com)

**Ashley Hunt**  
Director of Marketing  
303-267-0057  
[ahunt@hrec.com](mailto:ahunt@hrec.com)

Visit HREC®’s website at [www.hrec.com](http://www.hrec.com)

###