

news release

for immediate release

HREC Arranges Sale of Ridgway-Ouray Lodge & Suites Ridgway, Colorado



(Denver, Colorado) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 52-guestroom Ridgway-Ouray Lodge & Suites located in Ridgway, Colorado. The Buyer, Ridgway Hotel Group LLC, led by Adam Dubroff, is a Ridgway resident with extensive hotel ownership experience.

Mike Dubé, Vice President in HREC Investment Advisors' Denver office, exclusively represented the Seller during the transaction. The Seller was the original developer of the Lodge, which was built in 1992.

Dubé stated, "it was a challenge to find the right buyer due to the very tertiary nature of the market and the fact that it was a non-branded asset, but in finding an experienced hotelier in Ridgway, the Sellers were extremely pleased that their Lodge was being left in capable hands."

Adam Dubroff assembled a small group of investors familiar with the local real estate market and also his background in the hotel industry turning around select service and boutique hotels across the United States. According to Dubroff, "The Ridgway area is pristine and is becoming more recognized as a destination for all kinds of outdoor enthusiasts on a year-round basis. Our goal in acquiring the Ridgway Lodge and Suites (<http://www.ridgwaylodgeandsuites.com>) is to re-position the property and make it an exceptional value compared to other lodging options for visitors to the area for years to come."

Ridgway is located in Ouray County in southwestern Colorado, approximately 300 miles from Denver. Ridgway's economy is largely driven by tourism benefiting from its location at the base of the San Juan Mountains. The Hotel's strategic location at the intersection of Highway 550 and Highway 62 provides easy access to the tourist town of Ouray, roughly 10 miles south, and the popular ski town of Telluride, roughly 40 miles south. Highway 550, runs from Bernalillo, New Mexico to Montrose, Colorado. It is also known as the San Juan Skyway, designated as one of only six "All American Roads" in the United States because of its spectacular views of the San Juan Mountain range.

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.

For additional information on the property, please contact:

Mike Dube
Vice President
303-267-0057 x113
mdube@hrec.com

Mike Cahill
CEO & Founder
303-267-0057 x101
mcahill@hrec.com

Ashley Hunt
Director of Marketing
303-267-0057 x100
ahunt@hrec.com

Visit HREC®'s website at www.hrec.com

###