

news release

for immediate release

HREC Arranges the Sale of the St. Petersburg Marriott Clearwater, Florida



(Denver, Colorado; Tampa, Florida) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 209-guestroom St. Petersburg Marriott Clearwater located in St. Petersburg, Florida.

HREC Investment Advisors exclusively represented the seller, Menna Development & Management, Inc, during the transaction. The sale was negotiated by Scott Stephens, COO and Senior Principal and Jaimin Patel, Senior Vice President, in the Tampa office.

According to Scott Stephens, “this high-quality hotel generated interest from across the country and was ultimately purchased by an institutional investor from Texas. This transaction once again demonstrates the depth of HREC’s national reach.”

The Hotel is strategically located in Northeast St. Petersburg off I-275 adjacent to the Howard Frankland Bridge providing guests with easy access to Downtown St. Pete to the south, as well as Tampa across the bay to the east. The Marriott is also within very close proximity of key corporate demand generators including QVC/Home Shopping Network, FIS, Spectrum, Jabil Circuit, and the Carillon Park Office District (0.5 miles), which houses the headquarters of Raymond James Financial, the largest employer in St. Petersburg. The Hotel is also within a short drive of both St. Pete/Clearwater International Airport (2.5 miles) and Tampa International Airport (14.0 miles).

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 18 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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