



HREC Arranges Sale of the DoubleTree by Hilton Hotel – Tallahassee, Florida

(Denver, Colorado; Orlando, Florida; Washington, District of Columbia) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 242-guestroom DoubleTree by Hilton Hotel Tallahassee, located in Tallahassee, Florida. The buyer was MCR, the country's 4th-largest hotel owner-operator.

HREC Investment Advisors exclusively represented the seller on this transaction. The marketing and negotiations were led by Scott Stephens, COO and Senior Principal in HREC Investment Advisors' Tampa office, Paul Sexton, Senior Vice President, Tammy Bateman, Vice President, both located in HREC Investment Advisors' Orlando office and Ketan Patel, Managing Director, in HREC Investment Advisors' Washington D.C. office.

The sale was also facilitated by Washington D.C.-based CW Capital, a special servicer. The property is one of the very few hotels located in Florida that have been foreclosed upon during the post-pandemic era.

HREC marketed the property in conjunction with CW's Real Insight Marketplace – a leading online commercial real estate auction platform.

Said Paul Sexton of HREC's Orlando office: "Buyers were attracted to the asset given its iconic position in the marketplace coupled with the terrific upside opportunity associated with fresh management ideas and practices."

Added Ketan Patel of HREC's Washington D.C. office, "Tallahassee is a state/county/municipal-government town and a university town. There is no better defense against uncertain economic times than operating in markets whose economies are rooted in strong governmental and educational institutions."

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 22 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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