



## HREC Arranges Sale of the Extended Stay America Minot – Minot, North Dakota

(Denver, Colorado; Chicago, Illinois; Minneapolis, Minnesota) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 66-room Extended Stay America Minot located in Minot, North Dakota. The buyer is Lodging Advisory Group lead by Dan Weber, CEO.

HREC Investment Advisors exclusively represented the seller Norman Leslie and Elevation Hospitality, LLC on this transaction. The marketing and negotiations were led by Scott Kaniewski Managing Director of the HREC Investment Advisors Chicago office, Lee Kerfoot, Vice President in HREC Investment Advisors Minneapolis office, and Pat Green of Prudential Real Estate, a North Dakota Broker. Elevation Hospitality is based in Fargo, ND.

“We appreciate everything Lee Kerfoot, Scott Kaniewski, and the HREC team did to represent us on this successful transaction,” said Norman Leslie.

“By leveraging our unrivaled experience of transactions in the upper-Midwest, intimate knowledge of this market, and the strength of the brand, we were able to find common ground between the two professional groups for a successful transaction,” added Lee Kerfoot.

The Extended Stay America Minot is located two miles from downtown Minot, Trinity Health, and the Roosevelt Park Zoo. Trinity Health is an American healthcare provider headquartered in Minot. Trinity’s facilities include three acute care hospitals (Trinity Hospital and Trinity Hospital-St. Joseph’s in Minot and Trinity Kenmare Community Hospital in Kenmare), several clinics, and a 292-bed long-term care and retirement facility. The Property is three miles from Minot State University (2,000 students), four miles from the Minot International Airport, six miles from the Schlumberger Completions office, and nineteen miles from the Minot Airforce Base. Trinity Health, the Minot Airforce Base, and oil related companies continue to be strong drivers of room nights in the market. Additionally, the Hotel’s proximity to Southwest Manitoba is a great source of Leisure Transient business.

**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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