



## HREC Arranges Sale of the Aloft Sugarloaf/ Lawrenceville – Lawrenceville, Georgia

(Denver, Colorado; Atlanta, Georgia; Washington, District of Columbia) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 112-room Aloft Sugarloaf/Lawrenceville, located in Lawrenceville, Georgia. The hotel was acquired by an affiliate of The RADCO Companies.

HREC Investment Advisors exclusively represented the seller, a joint venture between Emerge Hospitality group and RevPAR Development LLC, on this transaction. The marketing and negotiations were led by Monty Levy, Managing Director (Atlanta and Broker of Record), and Ketan Patel, Managing Director (Washington D.C.).

“We were delighted to once again represent a long-time client in RevPAR – and their partner Emerge Hospitality, and at the same time source a high-quality buyer such as RADCO as the buyer of this exceptional new asset,” noted Levy. Added Patel, “This trade confirms that despite some headwinds in the hotel transactional markets high-quality assets in desirable locations continue to sell at compelling pricing.”

The Aloft Sugarloaf/Lawrenceville is in the Sugarloaf submarket of Gwinnett County, which is the county’s most desirable and affluent location – proximate to the Gas South Arena and Convention Center. The Gas South District is currently undergoing a \$73 million expansion – over 100,000 square feet of additional convention space, due for completion in Q1 2023. The lodging submarket has seen a full recovery to pre-pandemic performance and the new Gas South Development has attracted lodging investment interest, including an 11-story Westin connected to the convention center, due to open in 2023. Located directly off of I-85, the Aloft is along one of the nation’s busiest interstates which provides easy access to most of Atlanta’s major submarkets.

**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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