



HREC Arranges Sale of the TownePlace Suites by Marriott Charlotte-Arrowood – Charlotte, North Carolina

(Denver, Colorado; Charlotte, North Carolina) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 94-room Towne Place Suites by Marriott Arrowood-Charlotte located in Charlotte, North Carolina.

HREC Investment Advisors exclusively represented 3H Group, Inc. on this transaction. Headquartered in Chattanooga, Tennessee, 3H Group, specializes in premier real estate development and management. The marketing and negotiations were led by Amish Naik, Vice President (Charlotte) and Monroe Scott Stephens, Sr., Corresponding Broker and Broker of Record in North Carolina.

“There were several hurdles throughout the sale process as the purchaser was going to be using the property for an alternative use. However, Amish was able to manage the process and help us negotiate terms that worked for us and ultimately successfully close the transaction. We enjoyed working with Amish and HREC, and would definitely work with them on future transactions, stated Hiren Desai, President of 3H Group, Inc.

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 20 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 this transaction, please contact:

Amish Naik
Vice President
301-467-9797
anaik@hrec.com

Monroe Scott Stephens, Sr.
Correspondent Broker
North Carolina Real Estate
License # 177736

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