



## HREC Arranges Sale of the Hyatt Place Lake Mary Orlando North – Lake Mary, Florida

(Denver, Colorado; Orlando, Florida) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 128-room Hyatt Place Lake Mary Orlando North, located in Lake Mary, Florida.

HREC Investment Advisors exclusively represented the seller on this transaction. The marketing and negotiations were led by Tammy Bateman (Vice President – HREC Orlando), and Paul Sexton (Managing Director – HREC Orlando).

The buyer is a strong regional group from the Northeast. The hotel will be managed by Jamsan Hotel Management on behalf of the new owners. The acquisition of the Hyatt Place is the group's first hotel investment in Florida.

Said Tammy Bateman, "Not surprisingly, Orlando's submarkets on the "working side of town" are often overshadowed by our tourism corridors. That said, the hotels in these submarkets – such as Lake Mary/Orlando North and the Orlando International Airport/Lake Nona – are incredibly strong performers as measured, in part, by their quick recovery from the pandemic. And they stand in no market's shadow relative to suburban trade areas throughout much of the rest of the country."

Added Paul Sexton, "We are always pleased to do our part in attracting new investment into the State of Florida. Hotels with a lot of steady cash flow – such the Hyatt Place Lake Mary – make terrific entry points for groups looking to establish a foothold in the state and around which one can build out a portfolio."

Located approximately 18 miles north of the City of Orlando along Interstate 4, the Lake Mary trade area continues to be a choice location for corporate offices and luxury residential within the overall Central Florida market. In fact, the Lake Mary trade area is one of the largest and most coveted office markets in the MSA, benefiting from an abundance of stable corporate jobs and a strong presence of Fortune 500 companies. Notable names include AAA (World Headquarters), Verizon, Deloitte, BNY Mellon, Chase Card Services, and Mitsubishi as well as many others.

**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 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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