



HREC Arranges Sale of the Courtyard Fort Lauderdale Coral Springs – Coral Springs, Florida

(Denver, Colorado; Dallas, Texas; Tampa, Florida; Miami, Florida) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 110-guestroom Courtyard Fort Lauderdale Coral Springs located in Coral Springs, Florida.

HREC Investment Advisors represented the seller in this transaction. The marketing and negotiations were led by Dan Miller (Senior Vice President – Dallas) and Ted Anka (Vice President – Miami). The hotel, which was well maintained, sold for a price of \$17 million, an 8.7% cap rate(pre-PIP) on 2022 NOI.

“Thanks to both a great Seller and Buyer. It was a pleasure working with two very professional groups, which made for a very smooth transaction” stated Miller.

The Courtyard by Marriott Fort Lauderdale Coral Springs is situated 16-miles northwest of downtown Fort Lauderdale. This 110-room, four-story, select service hotel is at the intersection of two major roadways within Broward County, Northwest University Drive & West Atlantic Boulevard and features 1,056 square feet of meeting space and ample parking.

The Hotel is proximate to a large number of demand generators that drive economic impact to the area. The Fort Lauderdale Airport (FLL), Broward Health Coral Springs Hospital, FLA Live Arena, and Coral Springs Sportsplex are amongst these demand generators. Sawgrass Mills Mall, a 2.4 million square foot complex and the second-largest mall in the state of Florida, is located 8 miles from the Hotel.

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.

For additional information on this transaction, please contact:

Dan Miller
Senior Vice President
972-559-8000
dmiller@hrec.com

Ted Anka
Vice President
312-925-2738
tanka@hrec.com

Scott Stephens
Florida Brokerage License:
BK3088814
sstephens@hrec.com

Justin Goodenow
Associate
303-267-0057 x104
jgoodenow@hrec.com

Kunal Shah
Associate
303-267-0057
kshah@hrec.com

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