



HREC Arranges Sale of the Hyatt Place Oklahoma City Airport Hotel – Oklahoma City, Oklahoma

(Denver, Colorado; Dallas, Texas) – HREC Investment Advisors is pleased to announce it arranged the sale of the 126-room Hyatt Place OKC Airport located at 1818 South Meridian Avenue in Oklahoma City, Oklahoma to Champion Hotels.

HREC Investment Advisors exclusively represented ARA US Hospitality Trust in this transaction. The marketing and negotiations were led by Mark Rome, attorney at law and Senior Vice President, and Dan Miller, Senior Vice President, the broker team in HREC Investment Advisors' Dallas office.

"The Oklahoma City lodging market is still building back to its pre-pandemic performance levels," noted Miller. "Overall, the city is running 56% occupancy for the trailing 12-months ending July 2023, while the upscale hotels in the airport submarket have performed much better at nearly 70% for the same period."

"We are pleased to have helped our client structure this sale to a highly qualified local investor, particularly where the property had nominal cash flow, requires substantial capital investment, and lending standards remain tight," commented Rome. "The new owner will make substantial capital improvements and re-position the hotel to better capture market share in the vibrant airport submarket."

The Hotel is located near Oklahoma City's Will Rogers World Airport and about 1 mile south of Interstate 40 along Meridian Avenue. The Property benefits from its proximity to the airport and downtown Oklahoma City with its abundant office, convention, and retail space.

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 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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