



## HREC Arranges Sale of the MOXY Omaha Downtown – Omaha, Nebraska

(Denver, Colorado) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 113-guestroom Marriott-branded Moxy Omaha Downtown, which is slated to open in early October 2023. The Moxy was developed on one of the last available in-fill sites in Omaha’s historic Old Market district. NCG Hospitality (NCG), a family-owned, Madison-area based hospitality company that has both developed and managed hotels in the Omaha market acquired the property. The acquisition of the Moxy Omaha at certificate of occupancy results in a long-term investment asset for NCG in an Opportunity Zone and the opportunity for tax advantaged returns and long term appreciation. For more information about NCG, please visit their website at <https://www.ncghospitality.com/>.

HREC Investment Advisors exclusively represented the Seller, Iowa-based Hawkeye Hotels, on this transaction. The marketing and negotiations were led by Michael Dube’ (Senior Vice President), Jeffrey Duni (Senior Vice President), both located in HREC Investment Advisors’ Denver Headquarters office and Herb Warmbrodt (Principal and Broker of Record in Nebraska), located in HREC Investment Advisors’ Kansas City office. Founded in 1982, Hawkeye Hotels is one of America’s fastest growing privately-owned hospitality firms with over \$1.5 billion in assets across the country. For more information about Hawkeye Hotels, please visit their website at <https://www.hawkeyehotels.com/>.

Dube’ stated that, “The Moxy Omaha site represented one of the last infill development parcels available in the Old Market District and offered a rare opportunity to acquire a hotel asset in an Opportunity Zone in a high barrier to entry area of downtown Omaha. The Moxy brand represents an ideal fit for the trendy Old Market historic district of downtown Omaha and should be very quickly accepted by travelers visiting the area.”

Located in the heart of downtown Omaha, the Property is within close proximity to key demand generators such as the CHI Health Center Arena and Convention Center, Creighton University, Charles Schwab Field, Kiewit University, and upon completion of Mutual of Omaha Insurance Company’s new headquarters, The Moxy will be one of the closest hotels to that office development and along the new streetcar line that will connect downtown with midtown Omaha and the University of Nebraska Medical Center. With a substantial \$4 billion in ongoing real estate developments in downtown Omaha including public/private investment in nearby Gene Leahy Riverfront Park, Heartland of America Park, UNMC and Lewis & Clark Landing, downtown Omaha and specifically the Old Market neighborhood will continue to be a vibrant corporate and leisure economic destination for years to come.

**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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