



## HREC Arranges Sale of the WoodSpring Suites Asheville – Asheville, North Carolina

(Denver, Colorado; Charlotte, North Carolina) – HREC Investment Advisors is pleased to announce it has arranged the sale of the 105-room WoodSpring Suites Asheville located in Asheville, North Carolina. The property was acquired by Park Silver Asheville, LLC.

HREC Investment Advisors exclusively represented the seller on this transaction. 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.

“We are extremely pleased to have successfully facilitated the transaction of the WoodSpring Suites in Asheville NC. We were able to generate tremendous interest and receive numerous offers from well qualified groups to assure a successful result for our Seller, despite the headwinds in the Capital Markets,” expressed Naik.

The WoodSpring Suites Asheville is conveniently located at the intersections of Interstate 40 and Interstate 26, the Bob Lewis Ballpark and the Buncombe County Sports Park are across the street. The Hotel is located just 10 minutes west of the Biltmore Estate, which is one of the largest tourism attractions in the Southeast with 1.4 million visitors each year, a major portion of Asheville’s 11 million annual visitors. The Hotel is proximate to a variety of other corporate, leisure, and government demand generators such as Asheville River Arts District (six miles), University of North Carolina Asheville (seven miles), downtown Asheville (seven miles), Blue Ridge Parkway (10 miles), and Asheville Regional Airport (12 miles).

**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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