

HREC Arranges Sale of the Extended Stay America 16-Hotel Portfolio



(Denver, Colorado; Tampa, Florida; Kansas City, Missouri; San Diego, California; Phoenix, Arizona) – HREC Investment Advisors is pleased to announce the sale of the 16-hotel, 1,775-room Extended Stay America portfolio, spanning five states: Arizona, Kansas, Missouri, Nebraska, and New Mexico. The properties were purchased by both local, national, and institutional investors based throughout the US.

HREC Investment Advisors exclusively represented affiliates of Lodging Advisory Group, on this transaction. The marketing and negotiations were led by Scott Stephens (COO and Sr. Principal) Herb Warmbrodt (Principal and Broker on Record for Kansas, Missouri, Nebraska), Mike Armstrong (Principal – San Diego), Jon Grantham (SVP – Phoenix), Jeffrey Duni (SVP – Denver), Adam Lallani (VP-Houston), Jacob Zeiss (Associate – Denver) and Clara Griffin (Associate – Denver).

"This portfolio was located in 6 cities and 5 states which allowed HREC to again use its team approach to the transaction with local expertise and national reach to achieve our clients' stated goals," stated Stephens. Each of the hotels maintains a strategic location, with easy access to local demand generators and major metros such as Phoenix, Overland Park, Kansas City, Wichita, Omaha, and Albuquerque. The 101-room ESA Phoenix Chandler and 130-room ESA Phoenix Chandler East Chandler Blvd are strategically located directly off Interstate 10 just north of the Gila River Indian Reservation in southeast Phoenix. The Hotels locations offer easy access to primary demand generators such as Gila River Resorts & Casinos, Wild Horse Pass Stadium, Whirlwind Golf Club, Telegraph Pass Trailhead, and more.

The ESA Overland Park Properties (118-room ESA Kansas City Quivira Rd, 133-room ESA Kansas City Metcalf Ave, the 127-room ESA Kansas City Nall Ave, and the 142-room ESA Kansas City Shawnee Mission) are ideally situated in one of the fastest-growing, premier suburbs in the nation, granting easy access to downtown Kansas City. Overland Park's extraordinary corporate activity is complemented by its abundance of culture and entertainment that provides considerable family fun for individuals of all ages. Less than five miles from Overland Park, Lenexa is also situated in Johnson County and is highly regarded for its excellent lifestyle amenities, like housing options, safety, cultural scene, and natural resources. The 116-room ESA Kansas City Lenexa 87th St., is situated a close distance to downtown Kansas City, proximate to office, warehouse, and health care campuses.

Situated in Platte County, the Kansas City Airport & North submarket is defined by a blend of vintage, small-town culture, and industrial prowess, less than 19 miles north of downtown. The 108-room ESA Kansas City Airport (Plaza Circle) and the 89-room ESA Kansas City Airport (Tiffany Springs) are respectively located about two and five miles from the Kansas City International Airport (MCI), with direct access to primary Interstates 29 and 435 via the Mexico City Avenue interchange. The 101-room ESA Country Club Plaza sits in an ideal location in this alluring, historic Kansas City neighborhood. The Country Club Plaza, an elevated retail neighborhood situated in midtown of the Missouri city, features 15 blocks of renowned Spanish architecture accompanied by trendy shopping, dozens of fountains, and numerous art exhibitions. The 119-room ESA Kansas City South is easily accessible to Interstate 435 and most of downtown's primary city areas. Proximate to Oracle, Burns & McDonnell, and office campuses, the Hotel capitalizes on both commercial and leisure demand in the KC Metro area. Located less than four miles north of McConnell Air Force Base, less than eight miles from Downtown Wichita and less than one mile from both State Route 400 and Interstate 35, the 86-room ESA Wichita East offers accessibility to major demand generators. A cultural hub in the Midwest, Downtown Wichita proudly boasts over 50 museums in its "Museums on the River" district, featuring a vast array of exhibits and categories.

The 86-room ESA Omaha (West) offers easy access to West Des Moines, 72nd Street Corridor, and Downtown Omaha. Omaha's business-friendly environment outpaces the nation in several areas, notably finance & insurance and healthcare & social assistance. With notably demand generators such as the Nebraska Methodist Hospital, University of Nebraska Omaha, the College of St. Mary, Methodist Hospital and Children's Nebraska Hospital, all within close proximity to the property.

The 101-room ESA Albuquerque Rio Rancho and 10-room ESA Albuquerque Rio Rancho Blvd are strategically located directly off State Highway 528 just north of the Rio Grande River in northwest Albuquerque. The Hotel's locations offer easy access to primary demand generators such as Lovelace Westside Hospital, Cottonwood Mall, Plaza Paseo Del Norte, Chamisa Hills Country Club, and more. The ESA Albuquerque Airport is easily accessible, located directly off Interstate 25, and adjacent to Albuquerque International Sunport (ABQ).

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