HREC Investment Advisors®
HOSPITALITY REAL ESTATE COUNSELORS®

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news release for immediate release

HREC & KLNB Arrange Sale of the Arlington Court Suites Hotel – *Arlington, Virginia*

(Denver, Colorado; Washington, District of Columbia) – HREC Investment Advisors, in collaboration with KLNB, successfully brokered the sale of the 187-unit Arlington Court Suites Hotel, located in Arlington, Virginia. GoodHomes Communities, a private real estate investment company focused on acquiring well-located, under-performing hospitality and senior housing assets and converting them into essential housing for America's workforce. This marks the second transaction HREC has completed with GoodHomes Communities.

HREC Investment Advisors and KLNB represented the seller in the transaction. The marketing and sale process was led by HREC's Mark Morris (Senior Vice President – Washington, D.C.), Scott Stephens (Chief Operating Officer & Senior Principal – Tampa), and George Davis (Senior Associate – Denver). The KLNB Multifamily Capital Markets team included Principal Rawles Wilcox, Senior Vice President Justin Shay, and Vice President Dutch Seitz, who also played key roles in the transaction.

"This transaction showcased the value of two teams working together to maximize market exposure and achieve the strongest possible outcome for the seller," said Morris. "We attracted significant interest from both traditional hotel operators and multifamily developers, resulting in more than 20 competitive offers."

Situated along Arlington Boulevard (Route 50), the Property is a five-minute drive to Washington, D.C.'s major attractions and within walking distance of the Court House Metro Station (Orange and Silver Lines). Arlington Court Suites maintains a desirable location near the Pentagon, Arlington National Cemetery, Reagan National Airport, National Landing, and other key destinations.

As the nation's capital, Washington, D.C. offers a unique blend of employment opportunities that include everything from government and Fortune 500 companies, to think tanks, startups and NGOs. The Washington, D.C. Metropolitan area is internationally recognized as one of the premier investment markets in the United States based on its employment base, actual and anticipated job growth, income levels, quality of life, existing infrastructure and its highly educated workforce. More than 58% of jobs in the metro area are in management, business, science, and arts occupations. In recent years, D.C. has seen a surge in tech companies and innovative enterprises, bolstered by a highly educated workforce and proximity to top universities such as Georgetown, George Washington University, and American University.

ABOUT KLNB: KLNB is a leading provider of commercial real estate services throughout the Mid-Atlantic region. An independently owned and operated commercial brokerage and real estate services firm, KLNB provides a variety of services including tenant and landlord representation, leasing, consulting, capital markets, property management, research, marketing, branding, and financing services. More than 120 full-time brokerage professionals work across KLNB's five offices strategically located throughout the Washington, D.C./Baltimore region.

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About HREC: HREC is the nation's leading lodging and gaming real estate advisory firm specializing in property sales, mortgage brokerage, equity/JV structuring and consulting support. With over 20 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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