HREC Investment Advisors
HOSPITALITY REAL ESTATE COUNSELORS

Specialists in the Lodging & Gaming Industries

news release
for immediate release

HREC Investment Advisors Arranges the Sale of the Holiday Inn Express & Suites – Sarasota, Florida

(Denver, Colorado; Tampa, Florida; Orlando, Florida; Atlanta, Georgia) – HREC Investment Advisors is pleased to announce it arranged the sale of the 101 guestroom Holiday Inn Express & Suites in Sarasota, Florida.

Scott Stephens, Senior Principal and COO, Monty Levy, Senior Vice President, and Paul Sexton, Vice President, exclusively represented the seller, a joint venture between an affiliate of DeBartolo Development, LLC and Banyan Investment Group, in this transaction.

The Hotel is located conveniently just off 1-75, the main thoroughfare for the west coast of Florida, one hour south of Tampa. Sarasota Bay, located near the airport, is home to Sarasota's main attractions including the Classic Car Museum, the John & Marble Ringling Museum of Art, the Sarasota Jungle Gardens, and the Marie Selby Botanical Garden.

"This transaction further evidences the continued strong interest in upscale select service assets in the Southeast and Florida in particular," noted Stephens. "Furthermore, we were very pleased to find a highly-qualified buyer for our client on this transaction and assist them in exiting this turnaround investment in a profitable manner."

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 (market studies and appraisals), and litigation support. With offices throughout North America, HREC is distinguished by unwavering commitment to client service through its team approach, intellectual capital and hotel/casino specialization.

For addition information on the property, please contact:

Scott Stephens	**Monty Levy**	**Paul Sexton**	**Ashley Hunt**
Senior Principal & COO	Senior Vice President	*Vice President*	*Director of Marketing*
813.635.0600	404.671.9598	407.963.4840	303.267.0057
sstephens@hrec.com	mlevy@hrec.com	psexton@hrec.com	ahunt@hrec.com

Visit HREC's website at www.hrec.com

###