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## **HREC arranges sale of the Fairfield Inn & Suites Denver Airport**

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Denver, CO HREC Investment Advisors has arranged the sale of the 161-guestroom, upper-midscale, Fairfield Inn & Suites Denver Airport. In the heart of Gateway Park, the Fairfield Inn & Suites Denver Airport is the newest addition to the robust lodging cluster that welcomes visitors to the Denver Metropolitan Area. Located at the intersection of Peña Boulevard and I-70, the Hotel is a ten-mile drive from Denver International Airport, a twelve-mile drive from Downtown Denver, and a four-mile drive from the Anschutz Medical Campus providing multiple sources of year-round business and leisure demand. The Hotel is also one mile from the 40th Ave & Airport Blvd RTD rail station, providing access to downtown, DIA, and the entire Denver MSA.

HREC Investment Advisors exclusively represented the seller, Iowa-based Hawkeye Hotels, on this transaction and the opportunity garnered significant national attention from institutional investors during the marketing process while the hotel was still under construction. The marketing and negotiations were led by Michael Dube', senior vice president, and Jeffrey Duni, senior vice president, both located in HREC Investment Advisors' Denver Headquarters office.

"The Denver Airport market is consistently one of the strongest submarkets in Denver, and significant new supply over the last several years has been quickly absorbed while RevPAR has still shown impressive growth," said Dube'.

The Buyer, WalshDupart, is a Denver-Based Private Real Estate Investment Firm, and the Fairfield Gateway represents the fourth hotel in their quickly growing hotel portfolio, and second hotel transaction in the Denver metropolitan area. This will mark Hawkeye Hotels 3rd disposition in Denver, who continue to maintain a strong presence in the market with a multitude of development projects still in the pipeline comprising over 1000+ units in downtown Denver, Anschutz Medical Campus, and Denver Airport.

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