

**news release**

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**HREC Arranges Sale of Crowne Plaza Lake Oswego  
Lake Oswego, Oregon**



(Denver, Colorado; Portland, Oregon) – HREC Investment Advisors ([www.hrec.com](http://www.hrec.com)) is pleased to announce it has arranged, as representative for the Seller, the sale of the 161-guestroom, full-service, first-class Crowne Plaza Lake Oswego Hotel (in suburban Portland). As a full-service hotel, other property facilities include over 5,000 sf of function space, restaurant/lounge, fitness center and indoor/outdoor pool. The HREC Team on the transaction included Mike Blahosky (SVP – Los Angeles), Mark Lukens (SVP – Seattle) and Mike Cahill (CEO & Founder HREC – Denver).

The selling investment group was represented by The Dow Hotel Company ([www.dowhotelco.com](http://www.dowhotelco.com)), a Seattle area based owner-operator. Mark Rosinsky, SVP – The Dow Hotel Company, commented on the sale “This was an unusual transaction, made highly challenging by the involvement of multiple parties and required considerable perseverance by all involved to bring it to a conclusion that worked for all involved. We appreciate the significant effort and professionalism demonstrated by the HREC team throughout the process.”

The buyer, Silicon Forest Hospitality, LLC is an entity affiliate of Empire USA, LLC ([www.empireusallc.com](http://www.empireusallc.com)), a Los Angeles based Real Estate Investment Company. The hotel is now managed by Rim Hospitality, a division of Interstate Hotels & Resorts ([www.interstatehotels.com](http://www.interstatehotels.com)). Empire appreciates the hard work done by HREC to effectuate the intricate transaction. According to Steven Hartunian, managing member of Empire USA, the Buyer is “excited to add to its portfolio this prime full service hotel located in the ‘Silicon Forest’ market with Portland’s premier hi-tech Class A office tenants and Lake Oswego’s exceptional residential and recreational amenities”.

Reflecting on the transaction, brokers Mike Blahosky and Mark Lukens stated “We worked hard to be successful on this very complicated transaction, all parties’ involved showed great patience and understanding”.

“The sale of Crowne Plaza illustrates HREC’s ability to creatively navigate the turbulent waters of a busy transactional arena and garner premium investor interest for our exclusive listings”, further commented Cahill.

Located in suburban Portland, the Crowne Plaza is the only full-service hotel in the competitive set. With high barriers to entry, Lake Oswego was eagerly sought after by investors due to high barriers to entry.

**About HREC®:** HREC® is the nation’s leading lodging and gaming real estate advisory firm specializing in property sales, mortgage brokerage, consulting (market studies and appraisals), and litigation support. With 15 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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