

Midland Resort and Convention Center to be Sold

MIDLAND, Mich., March 3, 2014 (SEND2PRESS NEWSWIRE) – HVS Capital Corp (hvscapital.com) has been exclusively appointed to sell the 235-room Midland Resort & Convention Center in Midland, Michigan. This full-service hotel possesses nearly double the meeting space of any other property in the market, along with a sizable indoor recreation area that includes a lap pool, a whirlpool, a fitness room, a children's play area and a game room.

Guests can dine at the three-meal Garden Restaurant or enjoy a cocktail and live music at Winston's Pub. The 10-acre hotel is within a short drive of the Midland business district and a wealth of cultural and recreational opportunities.

Located 130 miles north of Detroit and 20 miles west of Lake Huron's Saginaw Bay, Midland is a thriving small city that is home to two Fortune 500 companies and many cultural attractions. Midland's business-friendly climate and high quality of life have earned it recognition as a Top Five Small City to Raise a Family by Forbes and a Top Ten Metropolitan Area for Economic Growth (Population less than 200,000) by Business Facilities. Dow Chemical Company, Dow Corning Corporation, Northwood University and MidMichigan Medical Center are among several contributors to the economic vitality of Midland.

Midland's history is intertwined with that of The Dow Chemical Company, which was founded in 1897 by Herbert Henry Dow, a Canadian-born chemist who invented a new method for extracting underground bromine. Dow Chemical, one of the world's largest chemical companies and the city's largest employer, is a constant in the region, and the company and its founders have been generous community benefactors, lending support to facilities such as Dow Diamond, which is home to the Great Lakes Loons, the Single-A affiliate of the Los Angeles Dodgers.

Whether it be from an economic, cultural or recreational perspective, Midland truly punches above its weight, offering a long list of attractions that includes the Midland Community Tennis Center, a 54-acre soccer complex, a new Civic Arena with three skating rinks, The Midland Center for the Arts, Herbert H. Dow Historical Museum, Dow Gardens, Chippewa Nature Center, the Herbert D. Doan Midland County History Center and the unique, Frank Lloyd Wright-inspired architecture of Alden B. Dow.

"An opportunistic buyer can acquire the Midland Resort and Convention Center and benefit from a post-renovation investment basis that is a fraction of replacement cost," noted Bill Sipple, Executive Managing Director at HVS Capital. "We have observed that branded hotels enjoy considerable success in Midland, achieving 63.8 percent occupancy and an average daily rate of \$119 in 2013. This asset is unencumbered by management and franchise, providing the new owner an option to affiliate with one of several global brands who

have expressed interest in flagging this property.”

About HVS Capital Corp:

Founded in 2001, HVS Capital Corp (“HVSCC”) is the investment banking arm of HVS for the Americas. HVSCC’s core areas of service are hotel financings / mortgages, investment sales / brokerage, capital advisory and workouts for hotels, resorts, casinos, mixed-used developments and golf properties. For more information, visit <http://hvscapital.com/>.

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