

# Sioux City Hotel and Conference Center to Be Sold

SIoux CITY, Iowa, May 2, 2013 (SEND2PRESS NEWSWIRE) – HVS Capital Corp (hvscapital.com) has been exclusively appointed to sell the Sioux City Hotel & Conference Center in Sioux City, Iowa, a 193-room hotel connected by skyway to the Convention Center and Mercy Medical Center. The property is 12 stories tall and includes 13,300 square feet of meeting space, featuring the best views in town from its top floor ballroom.

The Sioux City Hotel & Conference Center is blocks away from the new \$118.5 million Hard Rock Casino, scheduled to break ground in July 2013 and open in September 2014. The casino complex plans to offer round-the-clock action on its 800 slots and 32 tables and will amplify Sioux City's nightlife with its 800-seat concert hall and 3,000-person outdoor venue. The Hard Rock Casino is expected to generate in excess of \$100 million of revenue in its first year of operation and attract over one million annual visitors in conjunction with the downtown's existing entertainment venues.

"The Hard Rock Casino development is the piece de resistance in Sioux City's downtown renaissance and will become an anthem for continued economic development efforts," said Bill Sipple, Executive Managing Director of HVS Capital Corp. "The Sioux City Hotel & Conference Center, situated halfway between the Hard Rock and Historic 4th Street, is poised to take its place in the revival. An opportunistic buyer can acquire this hotel asset at significant discount to replacement cost, undertake renovations and affiliate the property with any of several global brands who would love to fly their flag here."

Located 100 miles north of Omaha on the eastern banks of the Missouri River, Sioux City sits where Iowa, Nebraska and South Dakota meet. Money has honored Sioux City as a "Best Place(s) to Live," and three times in six years, Site Selection has ranked the metro first nationally in its category for economic development.

## **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. Learn More: <http://hvscapital.com/> .

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