



GRAND HOTEL STOCKHOLM



SAFARI HOTEL, NAMIBIA



INTERCONTINENTAL SYDNEY



PERRY LANE HOTEL, SAVANNAH, US



THE MORRISON, DUBLIN, IRELAND



HILTON FLORENCE METROPOLE



TOP HOTEL DEALS

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Several mid-sized deals across Australia, Europe and the US saw closures in the months of April and May 2021. Buyer motivation included cheap, opportunistic buying as well as a contrarian aggression to pick up hotel assets. Most hotel investments have seen infusion from local level capital but with travel sector opening up and an overall improvement in sentiments, it is just a matter of time that cross border investments also get back to business.

April and May 2021

Asset/ Portfolio	Seller	Buyer	Deal Size (in USD Mil)	Keys	Per Key
Grand Hotel Stockholm, Sweden	Wallenberg Family	FAM AB	430	273	1.58
Akka 10, Sweden	Estea Fastigheter	Studentbostäder	35.5	182	0.20
Hilton + Hilton Garden Inn Florence, Italy	NA	Pygmalion Capital Advisors	NA	333	NA
3 Hotels Portfolio, Stockholm, Germany	NA	Anter Group	NA	381	NA
Adina Aparthotel + Premier Inn, Stuttgart, Germany	Strabag RE	Union Investments	165	429	0.38
2 Safari Hotels, Windhoek, Namibia	NA	Kasada Hospitality Fund	NA	414	NA
Moxy Dublin, Ireland	Midwest Holding	MHL	42.5	157	0.27
The Morrison, Dublin, Ireland	Elena Baturina	Zetland Capital	79	145	0.54
17 IHG Hotels Portfolio, UK	Cerberus Capital Management	MCAP Global Finance	NA	2374	NA
Yotel London Clerkenwell, UK	Medina Investments	Legal & General	99	212	0.47
Four points by Sheraton Sydney, Australia	Schwartz Family Company	KSL Capital Partners	115	297	0.39
Intercontinental Sydney Double Bay, Australia	Shanghai United	Fridcorp & Piety	139	140	0.99
Hyatt Regency Fairfax, VA, US	Songy Highroads + Carlyle Group	Driftwood Capital	NA	316	NA
Holiday Inn El Monte, LA, US	California Investment Regional Center	NA	35	141	0.25
Perry Lane Hotel, Savannah, US	NA	Wheelock Street Capital	NA	167	NA
Allegria Hotel, NY, US	Stabilis Capital Management	Linchris Capital Partners	25	156	0.16
Crowne Plaza Dayton, US	Integrity Hotels Group	LW Dayton	13.1	280	0.05
Mr C. Beverly Hills Hotel, LA, US	NA	Braemar Hotels & Resorts Inc.	65.4	138	0.47
Montage Healdsburg Resort, CA, US	Ohana RE	Sunstone Hotel Investors	265	130	2.04
AC Hotel Miami, LA, US	Aztec Group	TPG	32.3	153	0.21
Hampton Inn, Miami, US	Aztec Group	TPG	28.7	151	0.19
Hyatt Regency Lost Pines Resort Austin, TX, US	Hyatt Hotels	NA	275	490	0.56

Key Highlights:

- ♦ **17 Hotels portfolio across UK** – MCAP Global Finance has bought 17 IHG branded hotels from Cerberus Capital Management for an undisclosed sum. The portfolio consists of hotels that are in regional markets across the UK including Leeds, Leicester, Reading and Southampton. Many of the hotels have been refurbished in recent years with a total of 2,374 bedrooms across 15 Holiday Inns and two Crowne Plazas.
- ♦ **Sale of Grand Hotel Stockholm, Sweden** – FAM AB has entered into an agreement to acquire The Grand Group comprising Grand Hôtel, Lydmar Hotel and The Sparrow Hotel. Grand Hotel, Stockholm's most famous historic luxury hotel has been individually valued at USD430 million or USD1.58 million per key.
- ♦ **Sale of InterContinental Double Bay, Sydney** – A Chinese private equity group has sold the hotel for USD 140 million to Melbourne-based developer Fridcorp, who have plans to restyle it as a Louis Vuitton-branded hotel. At USD1 million per key, the sale sets a record for Double Bay's luxury hotel and commercial market. Since 2013, the hotel has been sold the third time over indicating the high paced deal market of Sydney.
- ♦ **Sale of Montage Healdsburg Resort, California** – Ohana Real Estate Investors the sale of the 130-room Montage Healdsburg to Sunstone Hotel Investors, Inc. for \$265 million. Ohana will retain ownership of the residential parcels within the asset. These will be affiliated with the resort. Montage Healdsburg is a newly-built, 258-acre resort situated in the heart of California's wine country in Sonoma County, located just a short distance from downtown Healdsburg.
- ♦ **Sale of Hyatt Regency Lost Pines Resort and Spa near Austin, Texas** – As part of its plan to liquidate some assets, Hyatt Hotels sold this 490 rooms hotel. The sale is also followed by a management agreement which allows Hyatt to retain its flag. The owner anticipates enhancing and expanding this unique resort destination located on 405 acres along the banks of the Colorado River.
- ♦ **Sale of 2 Safari Hotels, Namibia** – In this transaction, 215-key Safari Court Hotel, 199-key Safari Hotel and Safari Court Conference Centre are being acquired by Kasada Capital Management. Kasada will rebrand and asset manage the hotels and hopes to unlock larger value. The Safari Court Hotel will be converted to Mövenpick, and the Safari Hotel will become an ibis Styles. This is the second acquisition from Kasada after its 8-hotels deal in January 2021 making it the leading hospitality platform in Sub-Saharan Africa.



HOTELIVATE TRANSACTIONS ADVISORY



Specialists in BUY-SIDE and SELL-SIDE activities for hotel assets; as well as financing arrangements via debt and equity capital for hotel real estate. We work with institutional investors, private seller, buyers and lenders to jointly discover the 'value-buys' or 'smart-sells' for hotel buyers and sellers respectively.

Please write to saurabh@hotelivate.com to discuss your commercial requirement.

Current Exclusive Sell-Side Mandates:

- ♦ 400 rooms branded hotel in Mumbai
- ♦ 150 rooms branded upscale hotel in Ahmedabad
- ♦ 300 rooms branded luxury resort in Jaipur
- ♦ 70 rooms branded luxury resort in Rajasthan
- ♦ 90 rooms midscale resort project in Rajasthan
- ♦ 150 rooms branded resort in Goa
- ♦ 50 rooms branded resort in Goa
- ♦ 50 rooms branded resort in Kerala
- ♦ 50 rooms branded upper midscale hotel in Noida
- ♦ Boutique luxury resort in Uttarakhand

Current Exclusive Buy-Side Mandates:

- ♦ Resorts in leisure locations – 100 rooms and above
- ♦ Resorts in leisure locations – 60 rooms and above
- ♦ Wellness oriented resort – hills of North India
- ♦ Upscale hotel in Delhi NCR

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