

The Plasencia Group Advises on Sale of The Hilton Concord, California

Tampa, Fla. (January 8, 2014) – The Plasencia Group is pleased to announce the sale of the Hilton Concord located in Concord, California. Waramaug Hospitality, together with Interstate Hotels & Resorts and an alternate money management firm, acquired the 329-room hotel from Interstate, which continues to remain an investor and operator of the hotel.

According to Joe Corcoran, Vice President of The Plasencia Group’s Southwest Region, “The Hilton is a very well-positioned hotel in San Francisco’s affluent East Bay region. It allows its new owners to deploy strategic capital supported by a strong in-place yield. They now own a recently-renovated asset in a dynamic California market that continues to gain strength.”

The Hilton Concord recently enjoyed a comprehensive renovation, including approximately \$10 million in improvements to the lobby, meeting spaces, guest rooms and *Plate & Vine*, the hotel’s three-meal farm-to-table restaurant. The 329-room, ten-story facility offers 19,000 square feet of meeting, banquet and prefunction space, including an 8,800-square-foot ballroom, and is well-equipped to accommodate demand from the group, corporate and leisure segments.

The disposition assignment was handled by an experienced team of TPG professionals that included Robert Wiemer in Houston, Joe Corcoran in Dallas and Keith Coe in Philadelphia.

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The Plasencia Group is a multi-faceted, full-service hotel investment and consulting firm with three corporate divisions: Transaction Services, Capital Markets, and Consulting & Advisory Services serving clients through its U.S. regional offices. For more information, go to www.tpghotels.com.

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