

Executive  
Summary

R  
RENAISSANCE®  
TAMPA HOTEL

PRESENTED BY

 **THE PLASCENCIA GROUP**  
Passion. Access. Certainty.





**THE PLASENCIA GROUP** is pleased to present for your investment consideration the Renaissance Tampa International Plaza Hotel (the “Renaissance”), as exclusive agent for the hotel’s owner. The 293-key, AAA-Four Diamond Renaissance is the Westshore Business District’s RevPAR leader and one of the premier lodging destinations in the Tampa-St. Petersburg-Clearwater MSA. The Renaissance is located at the heart of Westshore, Florida’s largest business district, and is connected to International Plaza, one of the State’s preeminent shopping, dining and entertainment destinations. International Plaza is anchored by Neiman Marcus, Nordstrom, Restoration Hardware and Bay Street, a bustling outdoor dining and nightlife corridor.

Tampa has ascended to national prominence as a major real estate investment destination, with institutional capital flooding the local multifamily, office, retail, and lodging sectors. The Renaissance stands to benefit from the billion-dollar expansion of the adjacent Tampa International Airport and the ongoing reconcepting of the Tampa’s downtown core and waterfront, a multibillion dollar project dubbed “Water Street,” being developed by a partnership of Bill Gates’ Cascade Investments and Vinik Asset Management. The Renaissance Tampa International Plaza Hotel investment offering represents the opportunity to acquire the city’s leading business transient hotel at the heart of one of the most compelling metropolitan transformations in America today.

## Investment Summary

<b>Address</b>	4200 Jim Walter Boulevard, Tampa, FL 33607
<b>Year Opened/Renovated</b>	Opened: 2004; Renovated: 2015 (guestrooms and lobby)
<b>Guestrooms</b>	293, inclusive of six suites
<b>Building Area &amp; Parcel Size</b>	212,978 square feet; 1.76 acres
<b>Building Height</b>	Eight stories
<b>Brand Affiliation</b>	Marriott International (Renaissance Hotels brand)
<b>Management</b>	Renaissance Hotel Management Company (Marriott International, encumbered)
<b>Food &amp; Beverage</b>	Pelagia Trattoria, Gabriella’s lounge and café
<b>Total Meeting Space</b>	17,040 square feet
<b>Largest Meeting Venue</b>	7,920-square-foot Costa del Sol Ballroom
<b>Parking</b>	272 spaces, plus adjacent unrestricted mall parking
<b>Property Amenities</b>	Outdoor pool and whirlpool, fitness center, business center, concierge, ATM, newsstand, shoeshine, valet dry cleaning
<b>Additional Considerations</b>	<ul style="list-style-type: none"> <li>• The Renaissance sits on a ground lease with the local Aviation Authority which expires December 30, 2080.</li> <li>• The Renaissance is a non-union property.</li> <li>• All property guestrooms and common areas were renovated in 2015.</li> </ul>

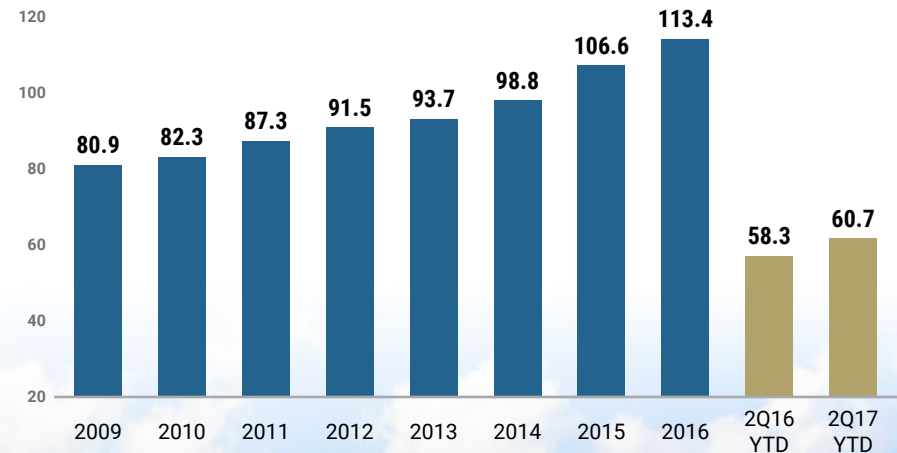
# Investment Highlights

## RECORD-SETTING FLORIDA TOURISM

Known for its beaches, theme parks, friendly business climate, and cultural attractions, the State of Florida remains an undisputed international destination in travel and tourism. Buoyed by continued year-over-year growth in overseas travelers, the State has set new visitation records for several consecutive years, eclipsing 113 million travelers in 2016. Florida is on pace to exceed that total in 2017.

## Florida Tourism

Millions of Out-of-State and International Visitors







## TAMPA'S TRANSFORMATION

Tampa is in the midst of a massive renaissance not experienced by the community since the early 1900s. Several high-profile development projects are now vaulting the region into a major national economic powerhouse and international gateway. At the core of the transformation is Water Street Tampa: a \$3 billion, 53-acre development in the heart of Tampa's downtown, sponsored by the Tampa Bay Lightning NHL franchise's owner Jeff Vinik, and Cascade Investments, the private investment vehicle of Bill Gates. The urban redesign will include one upper-upscale hotel and a luxury property, together comprising 630 keys, along with 3,500 new residential units, an iconic cultural arts pavilion, one million square feet of new retail and cultural spaces, and more than two million square feet of office space. Water Street Tampa also boasts 13 acres of pedestrian-friendly urban parks, world-class dining, and the relocation of the University of South Florida's medical school into a new, 300,000-square-foot classroom and research facility. The project is in full swing and is already drawing significant corporate relocations to Tampa. From a lodging perspective, the Tampa market has recently benefitted from unprecedented RevPAR growth, to the tune of nearly \$50 since 2011, which in turn has firmly established the region as an institutional capital investment destination.



### Water Street Tampa

- 53 acres downtown
- Two million square feet of new office
- 3,500 new residences
- One million square feet of new retail and entertainment
- Two new hotels
- USF's Morsani College of Medicine
- 13 acres of parks





### Attractions

- 1 Museum of Science & Industry
- 2 Busch Gardens & Adventure Island
- 3 Lowry Park Zoo
- 4 Hard Rock Casino
- 5 Florida State Fairgrounds
- 6 Steinbrenner Field (New York Yankees)
- 7 Raymond James Stadium
- 8 Straz Center for the Performing Arts
- 9 Florida Aquarium
- 10 Amalie Arena
- 11 Tampa Convention Center
- 12 Water Street Development
- 13 Pier 60
- 14 Clearwater Marine Aquarium
- 15 Jack Russell Memorial Stadium
- 16 Capitol Theater
- 17 Carpenter Complex
- 18 Bright House Field
- 19 Ruth Eckerd Hall
- 20 John's Pass Village and Boardwalk
- 21 St. Petersburg Pier
- 22 Chihuly Museum
- 23 Tropicana Field
- 24 The Mahaffey Theater
- 25 Salvador Dali Museum

### Shopping

- 1 Westfield Citrus Park
- 2 University Square Mall
- 3 Westfield Countryside Mall
- 4 Int'l Plaza & Bay Street
- 5 Westshore Plaza
- 6 Seminole Mall
- 7 Tyrone Square
- 8 Pasadena Shopping Center
- 9 Dolphin Village

### Education

- 1 University of South Florida
- 2 Florida College
- 3 University of Tampa
- 4 St. Petersburg College - Clearwater
- 5 St. Petersburg College
- 6 University of South Florida - St. Petersburg
- 7 Stetson College
- 8 Eckerd College

### Transportation

- 1 Tampa Executive Airport
- 2 Tampa International Airport
- 3 Port Tampa Bay
- 4 Peter O'Knight Airport
- 5 MacDill Air Force Base
- 6 St. Petersburg - Clearwater Int'l Airport





### **WESTSHORE BUSINESS DISTRICT**

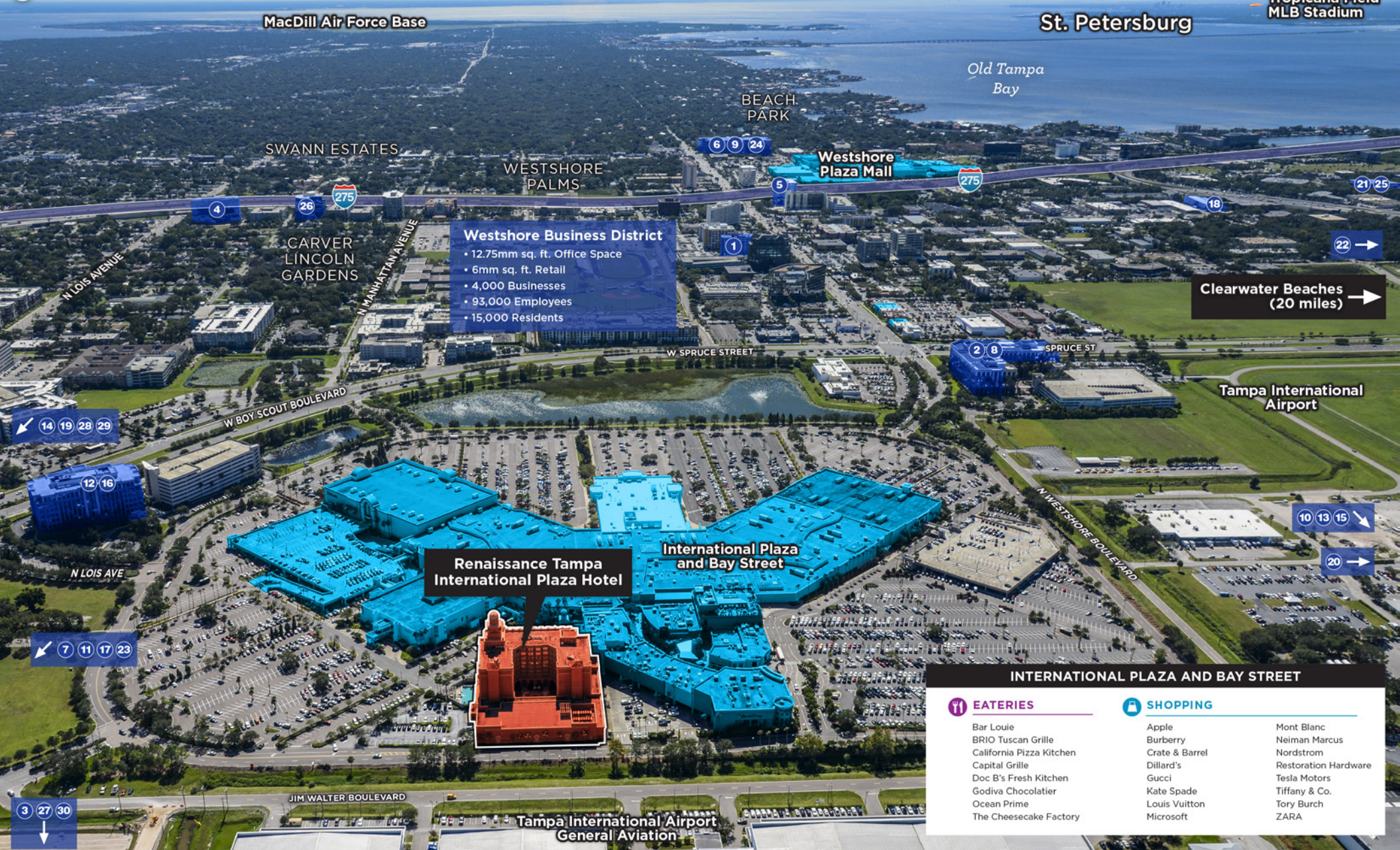
The Westshore Business District, comprising 12.75 million square feet of office space and home to 93,000 employees, is Tampa's largest business district and the largest aggregation of office space in a Florida corporate district. Key employers in the region include Bloomin' Brands (the parent company of Outback Steakhouse), Bristol Myers Squibb, Gerdau Ameristeel, Humana, IBM, New York Life Insurance, and PwC. Westshore also features six million square feet of high-end retail establishments and over 250 restaurants. The newest and most attractive office buildings within Westshore line Boy Scout Boulevard, the access road for the Renaissance Tampa International Plaza Hotel. Surrounding Tampa International Airport on three sides, the Westshore district constantly attracts demand from national and international corporate and leisure users alike.

### **AIRPORT EXPANSION**

Already perennially lauded as one of the top three airports in the country in traveler satisfaction, Tampa International Airport embarked two years ago on an aggressive campaign to dramatically enhance the region's reach. The airport is in the midst of a multi-phase, multi-billion dollar renovation and enlargement, including an expansion of the main terminal, a complete overhaul of its dining outlets, a new 2.6 million-square-foot rental car center, and a 1.4-mile automated people mover. The airport has increased its feeder markets in recent years, adding direct flights from domestic hubs such as San Francisco, Seattle, San Diego and Salt Lake City. The airport has also bolstered its list of international destinations, to include Frankfurt, Havana, London, Ottawa, Panama City, Toronto, Zurich and Reykjavik, a major stopping point for transatlantic European travel. The airport's overhaul, in conjunction with the city's broader renaissance, has the area poised for tremendous opportunities to expand its international reach, especially to South America and Europe.







**Westshore Business District**

- 12.75mm sq. ft. Office Space
- 6mm sq. ft. Retail
- 4,000 Businesses
- 93,000 Employees
- 15,000 Residents

**Renaissance Tampa International Plaza Hotel**

**International Plaza and Bay Street**

**INTERNATIONAL PLAZA AND BAY STREET**

EATERIES	SHOPPING
Bar Louie	Apple
BRIO Tuscan Grille	Burberry
California Pizza Kitchen	Crate & Barrel
Capital Grille	Dillard's
Doc B's Fresh Kitchen	Doc B's Fresh Kitchen
Godiva Chocolatier	Godiva Chocolatier
Ocean Prime	Godiva Chocolatier
The Cheesecake Factory	Godiva Chocolatier
	Gucci
	Kate Spade
	Louis Vuitton
	Microsoft
	Mont Blanc
	Neiman Marcus
	Nordstrom
	Restoration Hardware
	Tesla Motors
	Tiffany & Co.
	Tory Burch
	ZARA

**WESTSHORE MAJOR EMPLOYERS**

1 AAA	2 AECOM	3 aetna	4 Amerigroup RealSolutions	5 AMSCOT	6 AXA ADVISORS	7 BayCare Health System	8 BLOOMIN' BRANDS	9 Booz   Allen   Hamilton	10 Bristol-Myers Squibb
11 BUCCANEERS	12 CARLTON FIELDS	13 ConnectWise	14 EXTRADE	15 Florida Blue	16 GERDAU AMERISTEEL	17 HCC	18 HClgroup	19 Humana	20 IBM
21 LabCorp	22 LASER SPINE INSTITUTE	23 MOFFITT CANCER CENTER	24 Morgan Stanley	25 NEW YORK LIFE	26 Panera BREAD	27 PROGRESSIVE	28 pwc	29 SKANSKA	30 StateFarm





### **INTERNATIONAL PLAZA**

The Renaissance Hotel is attached to International Plaza Mall, which is the preeminent shopping destination on Florida's west coast. Anchored by Neiman Marcus and Nordstrom, the thriving 1.19-million-square-foot, 200-store shopping venue features an impressive slate of upscale outlets, including Apple, Burberry, Coach, Gucci, Louis Vuitton, Mont Blanc, Restoration Hardware, Tiffany & Co., and Tory Burch. Accessed directly from the Renaissance's mezzanine level, the mall's 125,000-square-foot Bay Street outdoor culinary district is one of Tampa's most frequented dining and nightlife destinations, featuring more than a dozen renowned restaurants and bars.

### **MARKET LEADER**

The Renaissance owns the distinction of being the top RevPAR hotel in Westshore, and perennially ranks as one of the top two hotels in all of Tampa. The hotel's September 2017 T-12 RevPAR was nearly \$155, and its RevPAR index within a competitive set made up of many of the major lodging establishments in Westshore was 146.5%. With its Mediterranean design and distinctive cupola, the Renaissance is a prominent fixture in Tampa's lodging scene. Given its recent guestroom renovation, the hotel boasts a ranking within the top five percent of over 160 Tampa properties on the highly frequented travel review site TripAdvisor and is a TripAdvisor Certificate of Excellence Award winner. The Renaissance also bears the prestigious AAA Four Diamond award, a distinction conferred to only five other Tampa hotels and to less than 6% of the nearly 28,000 hotels evaluated in North America.







### **FLEXIBLE MEETING SPACE**

The Renaissance offers 17,040 square feet (58 sq. ft. per key) of flexible meetings facilities, including the 7,920-square-foot Costa del Sol Ballroom. The hotel's function space registers in the top tier of facilities within Westshore, allowing the property to vie for the area's largest groups and lucrative social events. The property also has the opportunity to increase its meeting space by potentially relocating its three-meal outlet, Pelagia Trattoria, and converting it into a pure meeting venue. The hotel could also possibly add a permanent or semi-permanent roof to the existing courtyard, already a favorite of meeting planners and local companies. The addition of these spaces would create new-found incremental revenue streams and allow the hotel to host both larger groups and multiple events simultaneously.





### BEST-IN-CLASS ACCOMMODATIONS

As the newest full-service Westshore hotel by over 15 years, the quality and amenities of the Renaissance allow it to stand out from its peers. The hotel has benefitted from extensive renovation capital in recent years, including \$7.9 million (nearly \$27,000 per key) spent in the guestrooms and lobby in 2015. The design and modern finishes in the renovated spaces make the Renaissance perhaps the most attractive hotel in the city, a distinction which will be furthered by completing the meeting space overhaul. The hotel's stellar accommodations have allowed it to serve as home base for the Tampa Bay Buccaneers NFL franchise for several weeks during training camp and for the nights before home games. The hotel was prominently featured in HBO's critically acclaimed *Hard Knocks* documentary television series, which featured the Buccaneers in 2017.







### MARRIOTT'S MIGHT

The Renaissance's contemporary lifestyle brand is a perfect fit for International Plaza and Bay Street. The Renaissance brand is a global full-service engine within the Marriott system with its 160 hotels in over 35 countries. The hotel benefits from its relationship with the iconic Marriott moniker and its dominant worldwide distribution platform, sales system, and rewards network. The Marriott system includes more than 6,200 properties and nearly 1.2 million rooms in over 125 countries.







## CONTACT INFORMATION

For additional information regarding the Renaissance Tampa International Plaza Hotel investment opportunity, please contact:

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**LOU PLASENCIA**

Chief Executive Officer

[lpasencia@tpghotels.com](mailto:lpasencia@tpghotels.com)

(813) 932-1234

**CHRIS PLASENCIA**

Vice President

[cplasencia@tpghotels.com](mailto:cplasencia@tpghotels.com)

(813) 445-8259

**JOE CORCORAN**

Vice President

[jcorcoran@tpghotels.com](mailto:jcorcoran@tpghotels.com)

(214) 289-8128

**NICK PLASENCIA**

Vice President

[nplasencia@tpghotels.com](mailto:nplasencia@tpghotels.com)

(813) 445-8276

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# THE PLASENCIA GROUP

Passion. Access. Certainty.

One North Dale Mabry Highway, Suite 1000, Tampa, FL 33609

Phone (813) 932-1234

[www.tpghotels.com](http://www.tpghotels.com)

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