

Hyatt Place Philadelphia King of Prussia Sale Facilitated by The Plasencia Group

Tampa, Fla. (July 8, 2019) – The Plasencia Group, a leading, privately-owned lodging investment advisory firm, is pleased to announce the sale of the Hyatt Place Philadelphia King of Prussia hotel. The 129-room Hyatt Place is situated at the heart of King of Prussia’s affluent corporate office district along First Avenue and immediately proximate to King of Prussia Mall, the largest shopping mall in the United States. The Plasencia Group represented the seller, Wurzak Hotel Group, of Philadelphia, Pennsylvania. Gehr Hospitality, a subsidiary of The Gehr Group and headquartered in Los Angeles, California, purchased the hotel.

The Plasencia Group’s Senior Managing Director, C.A. Anderson; Managing Director, Nick Plasencia; and Vice President, John Plasencia advised the seller on the transaction.

“Our client was able to execute a strategic disposition following substantial renovations that is an important step in the ongoing evolution of their hotel portfolio,” commented C.A. Anderson.



Hyatt Place Philadelphia King of Prussia
King of Prussia, Pennsylvania

“The Hyatt Place is well positioned to capture more of the growing demand in Philadelphia’s King of Prussia submarket emanating from numerous Fortune 500 companies and tremendous leisure attractions,” added John Plasencia.

“With the acquisition, Gehr Hospitality is poised to benefit from a limited competitive supply pipeline and the Hyatt Place’s continued emergence from its renovations,” remarked Nick Plasencia. “We continue to experience an uptick in family office investments in the lodging sector nationwide, particularly in premium-branded, institutional caliber assets such as the Hyatt Place.”

The Plasencia Group has successfully completed dozens of engagements in the Northeastern United States, including the recent transaction of the nearby Embassy Suites Valley Forge. It has been particularly successful in transacting premium-branded select service hotels nationwide over the last several years.

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The Plasencia Group is a full-service lodging investment advisory firm offering transaction services, capital markets, and consulting services to its clients throughout North America. The firm has completed more than five hundred engagements since it was founded in 1993 by Chief Executive Officer Lou Plasencia. For more information, visit www.TPGhotels.com.



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PRESS RELEASE

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