

The Plasencia Group Arranges Sale of Westin Tampa Bay

Tampa, Fla. (July 2, 2019) – The Plasencia Group is pleased to announce the sale of The Westin Tampa Bay, located in Tampa, Florida. The 16-story, 244-room hotel enjoys a spectacular waterfront setting on Tampa Bay within the burgeoning Rocky Point submarket. The Plasencia Group represented the seller, Tampa-based hospitality development and operating specialist, Impact Properties. The Westin was purchased by Castlerock Asset Management, a premier, privately held real estate development and asset management firm headquartered in Nashville, Tennessee. The Plasencia Group’s Chief Executive Officer, Lou Plasencia, and Managing Director, Nick Plasencia, advised the seller in this off-market transaction.

Opened in 2009, the Westin Tampa Bay remains one of the newest full-service additions to the upper echelons of Tampa’s lodging inventory. Impact Properties developed the hotel and has been the sole owner of the asset for the past decade. The hotel is located on the waterfront of Rocky Point, a highly desirable lodging, office, and residential destination within the Westshore Business District, surrounded by the picturesque waters of Tampa Bay.



The Westin Tampa Bay
Tampa, Florida

“Castlerock is investing in a high-quality, branded asset in an irreplaceable waterfront location,” said Nick Plasencia. “The Tampa Bay area, and Tampa in particular, is going through a transformative growth period, and we continue to experience an unprecedented, high level of interest in the market from high-caliber ownership and management groups such as Castlerock.”

Lou Plasencia added, “It’s been an honor and a privilege to work with Dilip Kanji and his team at Impact Properties. We appreciate the significance of this investment to them from its inception and are pleased to have facilitated the sale to the team at Castlerock Asset Management, who will undoubtedly be tremendous stewards of the Westin Tampa Bay during its next chapter.”

The Plasencia Group has successfully completed more than 100 engagements in Florida and dozens in the Tampa Bay area. It has also transacted more than 60 Marriott-branded hotels and resorts (including former Starwood brands).



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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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