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Contact: Matt Sinclair
Vice President of Marketing
(813) 445-4743
msinclair@tpghotels.com

The Hampton Inn & Suites Knoxville Turkey Creek Farragut Transaction Led by The Plasencia Group

The Plasencia Group advises on the sale of the Hampton Inn & Suites, located minutes from Downtown Knoxville, the University of Tennessee, and Great Smoky Mountains National Park.

Tampa, Florida – The Plasencia Group is pleased to announce it has represented the seller on the sale of the Hampton Inn & Suites Knoxville. Located in the affluent Turkey Creek/Farragut submarket, the 105-key hotel was purchased by Chattanooga-based 3H Group, who is planning a series of strategic capital improvements throughout the property. The sale was led by Senior Managing Director Dexter Wood and Vice President Andrew.

The Hampton Inn & Suites opened in 2011 and is proximate to a bevy of guest-oriented amenities in the burgeoning Turkey Creek/Farragut area, which offers premium shopping outlets, upscale dining options, and a newly-built TopGolf. Positioned along Interstate 40, the hotel is a short drive from the University of Tennessee’s main campus in Downtown Knoxville and Oak Ridge National Laboratory. Benefitting from its category-killer brand and Hilton affiliation, the hotel is poised for meaningful performance gains as the broader Knoxville area continues its economic expansion.

Dexter Wood, who represented the seller, commented, “Notwithstanding a challenging interest rate environment, appetite for premium-branded lodging assets is remarkably strong, particularly in unique Sunbelt locations like Knoxville, and we’re extremely pleased with the outcome of the competitive sale process.”

“Knoxville’s lodging performance accelerated throughout the pandemic, and market RevPAR remains elevated as both visitors and residents recognize the area’s distinct features. We’re excited to see the hotel flourish under the ownership of a Tennessee-based investor,” said Andrew Pappas, who also represented the seller.

The sale of the Hampton Inn & Suites Knoxville Turkey Creek Farragut continues the display of The Plasencia Group’s diligence and tenacity on behalf of its clients in the face of ever-changing market conditions. The Plasencia Group has successfully facilitated dispositions of more than 125 Hilton-branded hotel and resort assets nationwide since it was founded in 1993.

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The Plasencia Group is a full-service lodging investment advisory firm offering transaction services, capital markets, owner representation, and development management consulting services to its clients throughout North America. The firm has advised investors on some of the most recognized hotel and resort transactions in North America since it was founded in 1993 by Chief Executive Officer Lou Plasencia. For more information, please visit www.tpghotels.com.