



The Address Sky View Dubai



Four Seasons Bangkok



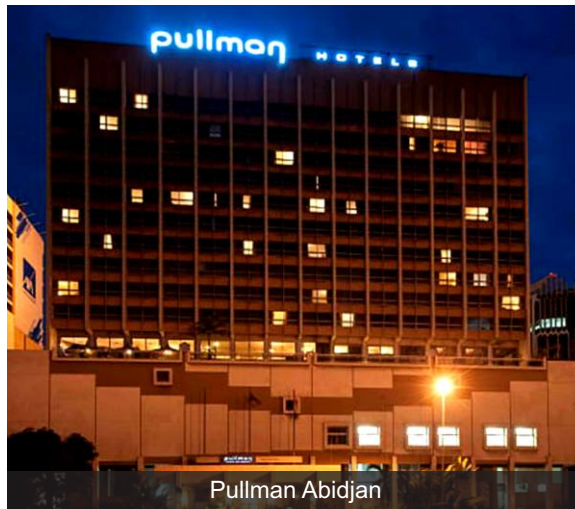
Hotel Pichlarn Castle, Austria



Vienna House Easy Leipzig



New York LaGuardia Airport Marriott



Pullman Abidjan



# TOP HOTEL DEALS

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The first month of 2021 was marked with the sale of portfolio deals and asset light platforms. Additionally, the transaction world witnessed the sale of trophy assets as well as asset light management companies. Notable among them were sale of Bourne Leisure Holdings, multi-hotels deal in Africa by AccorInvest, sale of assets of Vienna House, the Red Lion franchise platform and the Odyssey Hotel Group platform. Some of these deals have been in the making for over 12 months but the activity got intensified by the pressure exerted by adverse operating conditions.

Asset/ Portfolio	Seller	Buyer	Deal Size (in USD Mil)	Keys
8 Hotels in 3 countries, Africa	AccorInvest	Kasada Hospitality Fund	Undisclosed	1,602
5 Hotels in Germany	Vienna House	Kerbler holdings	Undisclosed	450
Hotel Pichlarn Castle, Styria, Austria	Schörghuber Group	Imlauer Hotels	Undisclosed	96
Odyssey Hotel Group, Netherlands	Rick Van Erp	Activum SG REF	Undisclosed	1,940
Skt Petri Hotel, Copenhagen, Denmark	Strawberry Forever	Starwood Capital	174	288
Bourne Leisure, UK	Private investors	Blackstone RE	4113	-
Renaissance Manchester, UK	Urban & Civic	Starwood Capital + PAG	Undisclosed	206
Room2 Southampton, UK	Lamington	Aberdeen Standard Investments	13.5	71
Holiday Inn Express Ealing, UK	-	Lefar Group	23	80
The CuisinArt Resort & Golf Course, Anguilla, UK	NA	Richard Schulze	Undisclosed	-
Four Seasons Bangkok + Capella Bangkok, Thailand	Landmark Holdings	Padaeng Industry	334M for 51% stake	400
Royal Chulan Bukit Hotel, Bintang, Malaysia	Boustead Holdings Bhd.	Hotel Royal, Singapore	44	418
Stake sale - Ritz Carlton, Mumbai (project), India	Sahana Group	Oberoi Realty	142M for 50% stake	221
Address Skyview, Dubai, UAE	Emaar	Undisclosed	Undisclosed	169
Red Lion Hotels, US	RLH Corp	Sonesta Intl	90	-
Exhale Enterprises, US	Hyatt International	E-Halo Holdings + Integrity Square	Undisclosed	-
Hotel Contessa, US	Hixon Properties	Wheelock Capital	Undisclosed	265
Holiday Inn Chicago, US	Spire Hospitality	LXG	Undisclosed	146
Courtyard by Marriott, San Diego, US	Hersha Hospitality Trust	Undisclosed	64.5	245
New York LaGuardia Airport Marriott, US	Rubicon Cos.	ASAP Holdings	Undisclosed	443

### Key Highlights:

- ◆ **Sale of Red Lion Portfolio** – Sonesta International Hotels Corp. continues its blitzkrieg by announcing its intentions to acquire RLH's franchise platform controlling 900+ hotels across North America. The acquisition is expected to close in the first half of 2021 post which RLH will turn into a privately held company. The deal completes an exceptional year for Sonesta, which during 2020, added 103ex-IHG properties and 122 ex-Marriott properties to its portfolio. Sonesta is well on its way to become one of the largest hotel companies in the U.S. with roughly 1,200 hotels upon deal closure.
- ◆ **Sale of Bourne Leisure Holdings Ltd** – The company operates 38 caravan holiday parks (Haven Leisure), 3 Butlin's holiday resorts and 14 Warner Leisure adult hotels. At USD4.1B, this has given a grand opening to the 2021 deal flow. While travel trade businesses have been bleeding; this transaction underscores the long-term health of the leisure sector in the eyes of institutional investor community.
- ◆ **Sale of Odyssey Hotel Group** – A special situations fund established by Activum SG Capital Management, has acquired hotel operator Odyssey Hotel Group. Odyssey currently operates 1,940 rooms across 12 hotels in Germany, the Netherlands and Finland, mostly under franchise agreements with Marriott and IHG. The deals also covers 20 hotel in the pipeline.
- ◆ **Sale of 8 Hotels Portfolio Across Africa** – In one of the largest cross-border hospitality transactions in Africa; Kasada Capital Management has acquired eight fully operational hotels across three countries - Ivory Coast, Senegal and Cameroon - comprising 1,602 hotel rooms. The deal offers an exit to AccorInvest but Accor continues to stay invested as a joint venture partners with Katara Hospitality in Kasada Capital.
- ◆ **Stake sale - Four Seasons Bangkok + Capella Bangkok, Thailand** – PDI has acquired a 51% stake in Urban Resort Hotel and Waterfront Hotel, which are the holding companies for the recently developed Four Seasons and Capella Hotel, respectively, from Landmark Holdings, a subsidiary of Country Group Development. The deal values the development at USD334M and brings in the much-needed external capital into the badgered hospitality sector of Thailand.
- ◆ **Sale of Ritz Carlton project, Mumbai** – Oberoi Realty, a publicly listed company that owns Westin Goregaon Mumbai, has acquired the balance 50% stake from its joint venture partner in the mixed-use development project called Three Sixty West. The deal values the development at USD284M. The project includes 221 rooms luxury hotel and serviced residences in the posh neighbourhood of Worli.



# ABOUT HOTELIVATE **TRANSACTIONS ADVISORY**



Specialists in BUY-SIDE and SELL-SIDE activities for hotel assets; as well as financing arrangements via debt and equity capital for hotel real estate. We work with institutional investors, private seller, buyers and lenders to jointly discover the 'value-buys' or 'smart-sells' for hotel buyers and sellers respectively.

Please write to [saurabh@hotelivate.com](mailto:saurabh@hotelivate.com) to discuss your commercial proposition.

## Current Exclusive Sell-Side Mandates:

- ◆ 300 rooms branded luxury resort in Goa
- ◆ 150 rooms branded resort in Goa
- ◆ 50 rooms branded resort in Goa
- ◆ 300 rooms branded upscale resort in Jaipur
- ◆ 70 rooms branded luxury resort in Rajasthan
- ◆ 50 rooms branded upper midscale hotel in Noida
- ◆ Equity participation in a 100 rooms hotel in Chandigarh area

## Current Exclusive Buy-Side Mandates:

- ◆ Resorts in leisure locations – 100 rooms and above
- ◆ Resorts in leisure locations – 60 rooms and above
- ◆ Wellness oriented resort – hills of North India

## OUR ADVISORY SERVICES



### Asset Management

Unlocking the true potential of a hotel asset



### Executive Search

A holistic approach to talent acquisition



### Transactions Advisory

Innovative solutions for hotel deals



### Project Execution & Planning

Strategic guidance and leadership throughout the initial development stages of a hotel project



### Strategic Advisory

Trusted hospitality advisors for achieving optimal economic returns for your hospitality ventures