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## **Hodges Ward Elliott Arranges Sale of Hotel Van Zandt in Austin, TX**

*HWE brokers sale of celebrated downtown Austin boutique hospitality asset*

Austin, Texas – February 23, 2022 -- Hodges Ward Elliott ("HWE"), the premier boutique real estate capital markets advisor, announces the fee-simple sale of the Hotel Van Zandt, a 319-room luxury lifestyle hotel located at 605 Davis Street in downtown Austin TX, within the city's popular Rainey Street District. The newer vintage investment is one of Austin's most popular boutique hotels and part of the renowned Kimpton network of international hospitality assets.

An HWE team led by Daniel Peek, Hotel Group President, John Bourret, Managing Director, Austin Brooks, Director, and David Auer, Vice President advised the seller in the negotiations.

The AAA Four Diamond Hotel Van Zandt opened in November 2015 and is considered one of the top luxury boutique hotels in the country, winning numerous awards for design, service and experience, including being named the number one hotel in Texas several times.

"HWE conducted a very targeted campaign to market the sale of the Hotel Van Zandt. The result was a competitive bid process with a variety of buyers, including REITs, private equity groups and family offices," said John Bourret, Hodges Ward Elliott. "After careful consideration, we identified a buyer making a strategic push into the Austin hotel market, and selected them for this much-admired asset."

The Hotel Van Zandt offers rooms ranging in size from 330 to 1,100 square feet and includes 52 suites among its 319 rooms. The hotel includes two food and beverage outlets, approximately 25,000 square feet of flexible meeting and event space, and a fourth-floor pool deck with expansive views of Lady Bird Lake.

The well-located Hotel Van Zandt is in the heart of Austin's Rainey Street district, the most popular entertainment district in the downtown area. The asset offers excellent visibility as well as access to surrounding demand drivers including the Austin Convention Center, Sixth Street and South Congress entertainment districts, Lady Bird Lake, University of Texas and the Texas Capitol.

Downtown Austin is known for its high barrier to entry and the region's tremendous economic growth over the last several years and robust lodging fundamentals have elevated the city into one of the most sought-after investment markets across the globe.

**About Hodges Ward Elliott:**

Hodges Ward Elliott ("HWE") is the premier boutique real estate capital markets advisor, empowered to deliver exceptional results across a broad spectrum of business lines and product types. HWE's multi-disciplined platform includes commercial, hotel and debt capital markets teams, with offices in Atlanta, Chicago, Dallas, Los Angeles, New York, Miami, Washington D.C., and London. As a privately held company, HWE is dedicated to cultivating long-term client relationships and takes pride in the reputation and track record established over its 46-year history. HWE has closed \$80 billion of transactions, including \$36 billion since 2015. For more information, please visit <https://hodgeswardelliott.com/>

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