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WATERTON ACQUIRES 137-KEY HOTEL IN SEDONA, AZ

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Transaction Marks the Fifth Property to Join Waterton's Growing Outdoor-Inspired Outbound Hotels Portfolio

(December 18, 2024 – Sedona, AZ) – [Waterton](#), a Chicago-based national real estate investor and operator, today announced the acquisition of Poco Diablo Resort, a 137-key hotel in Sedona, AZ. Situated on 18 acres adjacent to Oak Creek, the property will be repositioned and re-branded as Outbound Sedona. The property will be the fifth hotel under Waterton's Outbound Hotels brand a collection of lifestyle hotels in beautiful outdoor destinations. Outbound Hotels currently has 690 keys under management across five properties, inclusive of Poco Diablo.



Waterton will transform the hotel into an outdoor-inspired, upscale lifestyle lodging option that combines serene Red Rock views with an elevated spa experience and renovated guest rooms. Outbound Sedona will be operated by Denver-based CoralTree Hospitality.

“We believe Sedona is a robust, top-tier market with a lack of compelling lifestyle hotels,” said Matt Mering, executive vice president, hospitality at Waterton. “The asset itself is unique in its location and existing offerings and we’re excited to breathe new life into the rooms and amenities which already attract locals, as well as travelers from around the globe. We believe this acquisition will further distinguish Outbound Hotels’ reputation as a premier brand in the experiential travel sector.”

Poco Diablo boasts sweeping views of surrounding red rock formations and offers convenient access to nearby Red Rock State Park and numerous hiking trails. Waterton will build on the renovations initiated by previous ownership which included a thoughtful reimagining of the lobby and on-site restaurant. The resort also offers 8,500 square feet of indoor/outdoor event space well-suited for corporate retreats and weddings. The firm will embark on a full-scale remodel of the guest rooms and common areas to transform and revitalize the offerings to meet market demands while enhancing the property's competitive edge.

The expansive courtyard will also be reprogrammed by adding a new, organically inspired swim experience including a heated pool and hot tub with rock formations, mini-waterfall features and zero gravity lounging options, creating an oasis that will integrate seamlessly with the natural surroundings. The current spa services space will be expanded to include new treatment rooms giving new life to the underutilized fitness center. The existing hotel pool, adjacent to the spa services center, will be refreshed with greenery and new furnishings to further elevate the overall experience.

"The experience at Outbound Sedona will be unlike anything in its competitive set," continued Maring. "Our goal with this repositioning is to elevate the property, giving it the signature Outbound look and feel while seamlessly integrating the resort into the community, creating a top destination for travelers and locals alike."

Sedona is an easily accessible drive-to market surrounded by several large metros proximate to some of the most iconic southwest destinations including the Grand Canyon, just a two-hour drive from the Outbound Sedona resort. The mountain location, with its cool air and sweeping natural vistas, offers convenient access to popular demand drivers that attract over 3 million visitors annually according to the Sedona chamber of commerce website. Sedona boasts year-round appeal with proximity to over 100 nearby hiking trails -- including Bell Rock and Cathedral Rock -- and the nearby shopping, dining and retail options of downtown Sedona.

Founded by Waterton in 2023, the Outbound Hotels brand will now comprise a distinct portfolio of five outdoor-inspired, lifestyle properties, including locations in Sedona, AZ; Jackson Hole, WY; Stowe, VT; Mammoth Lakes, CA; and Yosemite, CA. Building on this momentum, Outbound is actively pursuing opportunities in other premier, nature-oriented destinations. With plans to add 10-20 more locations over the next 5 years.

About Waterton:

Waterton is a real estate investment and property management company with a focus on U.S. multifamily and hospitality properties. Founded in 1995, Waterton executes value add strategies and manages a national portfolio of properties on behalf of institutional investors, family offices and financial institutions. Waterton is privately held and is headquartered in Chicago with regional teams throughout the United States. As of September 30, 2024, Waterton's portfolio includes approximately \$9.9 billion in real estate assets. Visit Waterton's website: www.waterton.com.