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GRAPEVINE FIRM IN VENTURE TO BUY SAN ANTONIO HOTEL

Dec 12, 2017

2GR Equity, a real estate investment firm based in Grapevine, has made an equity investment into a joint venture with San Antonio-based Phoenix Hospitality Group, a hospitality development and management company. The new venture acquired the 149-room Hotel Indigo on the River Walk

in San Antonio on November 27.

PHG will be responsible for hotel operations, including overseeing major interior and exterior upgrades.

This is 2GR's second hospitality investment in the San Antonio market; the first was a 138-room Hilton Garden Inn and attached conference center.

2GR Equity principal and cofounder David Gregory said, "With the recently completed \$325 million expansion/renovation of the Henry B. Gonzalez Convention Center and the room night demand that comes along with that, we believe the San

Antonio hospitality market has its best years ahead of it."

This is the 26th transaction closed by 2GR Equity since it was formed in March 2011. The firm has now provided joint venture equity on commercial real estate transactions representing about \$286 million in total capitalization.