



GEOLO CAPITAL COMPLETES SALE OF NEW THOMPSON WASHINGTON D.C. HOTEL TO UNION INVESTMENT

Private Equity Investment Group Closes Pre-arranged Deal with German Institutional Partner

SAN FRANCISCO (January 2020) – [Geolo Capital](#), the private equity investment arm of the John Pritzker family office, today announced that it has closed on the sale of the new [Thompson Washington D.C.](#) hotel to Hamburg, Germany-based [Union Investment](#) for \$120 million. Developed over three years in partnership with Boston-based [JW Capital Partners](#), the 225-room Thompson Washington D.C. opened on January 8, 2020, in the hip and historic Navy Yard, a vibrant destination for nightlife, dining and shopping in the heart of Washington D.C.’s bustling Capitol Riverfront neighborhood. The sale to Union Investment marks the realization of a complex transaction that was arranged more than two years in advance of the hotel’s completion. [Bank OZK](#) provided construction financing to JW Capital Partners and Geolo, which managed the hotel’s architecture and interior design by Studios Architecture and Parts and Labor Design NYC. John Moriarty & Associates of Virginia provided preconstruction and general contracting services for the project. Following the sale, the Geolo and JW Capital Partners joint venture will remain a long-term tenant, leasing the property back from Union Investment and overseeing management of the asset, which will continue to be operated as a Thompson Hotel.

“We are extremely proud of the Thompson Washington D.C., which showcases Geolo’s strengths in design, programming and development, and will be the new heartbeat of the dynamic Navy Yard neighborhood,” said John Pritzker, Founding Partner and Director of Geolo Capital. “We are very pleased to have found the right partner in Union Investment, which shares our vision for the property. Together, we will retain a significant economic interest in the ongoing success of the hotel through our long-term lease agreement. We look forward to replicating this symbiotic relationship between capital partners and developers on a repeated basis.”

Thompson Washington D.C. is the first property in the nation’s capital for the luxury lifestyle hotel brand. Located in the rapidly improving Capitol Riverfront neighborhood in the 42-acre mixed-use development of historic Navy Yard, the hotel is the new social epicenter of The Yards community. Bordered by the Anacostia River and Nationals Park, Thompson’s newest, east coast destination is distinguished by its textured façade of dark gray iron-spot brick and large industrial windows. The hotel offers 225 modern yet timeless guestrooms and suites, three restaurant and bar concepts by Danny Meyer’s Union Square Hospitality Group, and over 7,000 square feet of indoor and outdoor space for meetings and events. Its signature restaurant, [Maiolino Mare](#), is a modern interpretation of a seafood-inspired Italian trattoria, while [Anchovy Social](#), the hotel’s rooftop bar, transports guests into an airy, nautical atmosphere with sweeping views of the city and Anacostia River.

“The new Thompson Washington D.C. is a perfect addition to our US hotel portfolio. We are proud that we are now also represented in the capital with an exceptional property,” said Volker Noack, Member of the Management Board at Union Investment Real Estate GmbH. “Together with Geolo Capital and JW Capital Partners, we will ensure that the hotel will continue to be an important attraction in the trendy Navy Yard district in the long term.”

Founded in 2005, Geolo has built a multi-billion-dollar portfolio of premier projects, including ground-up developments, complex adaptive-reuse projects and historical restorations within the urban, boutique, resort, multi-family residential and traditional hospitality space. Future Geolo projects include a \$300-million-dollar mixed-use project in Austin, Texas, that will feature both a Thompson hotel and multi-family residential. In addition to actively managing its diverse portfolio, Geolo is an engaged at-risk developer and

financier via its structured finance vertical, having recently closed investments in the Kimpton Buckhead in Atlanta, and Alila Marea in Encinitas, Calif.

About Geolo Capital

San Francisco-based Geolo Capital is the private equity investment arm of the John Pritzker family, continuing a four-generation unmatched record of creating, investing in and building a diversified portfolio of consumer-focused companies. From its legacy involvement helping to grow Ticketmaster, Mandara Spa and Two Roads Hospitality, Geolo Capital's mission is to cultivate enduring world-class brands in four core industries – real estate development, hospitality, investment and lifestyle. Geolo combines operational expertise, strategic vision and highly targeted capital to create long-term value for the companies in which it invests. For more information please visit www.geolo.com.

About Union Investment

Union Investment stands for forward-looking real estate investment worldwide. We provide private and institutional property investors with a comprehensive investment platform. Union Investment currently has assets under management totalling around EUR 40 billion in its open-ended retail real estate funds, specialised funds and service and pooling mandates. We invest in the office, retail, hotel, logistics and residential sectors and hold around 400 commercial properties across 23 countries in our actively managed portfolio.

About JW Capital Partners

JW Capital Partners is a Boston-based real estate investment group focused on acquiring and developing hospitality and multi-family assets in the Boston to Washington, D.C., corridor of the northeast United States. JW brings entitlement, construction, and operating expertise to this project, and offers direct ground-up construction experience in the D.C. market with numerous projects completed to date, including an 165-unit multifamily apartment building in Old Town Alexandria, The Bradley.

About Thompson Hotels

Founded in 2001, Thompson Hotels is an award-winning boutique lifestyle hospitality brand with a collection of stunning, dynamic properties. Each of Thompson Hotels' urban and resort location offers a carefully layered environment that molds into its surrounding community. Evoking thought through in-the-know perspectives, guests are provided tailored stays with connections to world-class culinary offerings, arts and entertainment, and groundbreaking design. The Thompson portfolio of lifestyle hotels includes The Beekman and Gild Hall in New York City; Thompson Nashville; Thompson Seattle; Thompson Chicago; Thompson Toronto; The Cape in Los Cabos, Mexico; Thompson Playa del Carmen in Riviera Maya, Mexico; Thompson Zihuatanejo on Mexico's Pacific Coast; and its newest property, Thompson Washington D.C. in the Capitol Riverfront neighborhood. Properties currently under development include Thompson Hollywood in California, Thompson Dallas, Thompson San Antonio, and Thompson Denver. Follow @ThompsonHotels on Facebook, Twitter, and Instagram for news and updates. For more information, please visit www.thompsonhotels.com.

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Media Contact:

Murphy O'Brien

Kimi Ozawa

(310) 586-7138

kozawa@murphyobrien.com