



NEW JOINT VENTURE BETWEEN BENTALLGREENOAK, FLANK MANAGEMENT LP AND GEOLO CAPITAL LEADS TO ACQUISITION OF HUTTON HOTEL IN NASHVILLE

Major Hospitality Transaction During Challenging Shifting Market

SAN FRANCISCO (June 9, 2020) – As part of a new three-way venture, [BentallGreenOak](#) (BGO), [Flank Management LP](#) (Flank), and [Geolo Capital](#) (Geolo) today announced the acquisition of the [Hutton Hotel](#) in Nashville, Tenn., in an all-cash purchase for an undisclosed price. Credited with energizing Nashville’s West End neighborhood upon opening in 2009, the Four-Star, Four Diamond Hutton Hotel weaves a creative spirit across 250 guest rooms and suites, Writers Studios for musicians, and a social club & entertainment venue with live performances.

Given the ongoing global health crisis that has impacted the commercial real estate market since March 2020, the joint acquisition among BGO, Flank and Geolo signals a significant and exciting hospitality transaction. The deal is the first of what BGO, Flank and Geolo hope will lead to more strategic partnerships to come.

“We’re believers in the resiliency of the Nashville market and are excited to be partnered with our friends at Flank and Geolo on this investment,” said Mark Van Zandt, Managing Partner of BGO.

“We are pleased to make our relationship with Geolo and BentallGreenOak official as partners in this transaction,” said Ken Copeland, Flank CIO and Partner. “Despite the challenges we all face in the current environment, we remain committed to Nashville and believe in its strength as a top hospitality investment market in the long-term.”

“We’re thrilled to partner with BentallGreenOak and Flank Management LP to have secured the Hutton Hotel acquisition during such an unprecedented time across all industries,” said John Pritzker, Founding Partner and Director of Geolo Capital. “This venture is a testament to the power of collaboration and fills us with optimism for the months and year ahead.”

Hutton Hotel offers an immersive journey into Nashville’s creative music culture from its central Midtown location near the world-famous honky-tonks and entertainment venues of Music Row. The hotel features 250 sophisticated guest rooms and suites including three penthouse suites, two Writers Studios for writing and recording music, and three dining concepts encompassing a coffee shop, all-day restaurant & bar serving modern takes on classic diner food and a 5,000-square-foot social club & entertainment venue with live performances in an inviting living room setting. Additional hotel amenities include a Tesla Model S house car for guest transportation, a state-of-the-art fitness center with Peloton bikes and more, spa treatment suites, and in-room record players with vinyl albums upon request. Hutton Hotel also offers more than 20,000 square feet of event and creative space including 13,600 square feet of flexible space on one floor for seamless events, meetings and celebrations.

About BentallGreenOak

BentallGreenOak (“BGO”), the successor to GreenOak Real Estate and Bentall Kennedy, is a leading global real estate investment management advisor and a globally recognized provider of real estate services. With offices in 22 cities across nine countries, BGO serves the interests of more than 750 institutional clients with approximately \$48 billion of assets under management.

About Flank Management LP

Flank Management LP (“Flank”), is a vertically integrated real estate development and investment platform headquartered in New York, NY. Flank specializes in the purchase and development of high-end residential, hospitality, and mixed-use properties in the Eastern United States. Flank has developed and invested in over \$1.0 billion in real estate projects since its inception in 2002 and is currently investing through its Flank GP Fund I LP, a \$60.0 million discretionary private equity fund.

About Geolo Capital

San Francisco-based Geolo Capital (“Geolo”) 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. Since its inception in 2005, Geolo has created 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.

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