Proskauer

Proskauer Advises Gehr Hospitality on its Acquisition of the Hyatt Place King of Prussia

July 2, 2019

July 2, 2019 (New York) – International law firm Proskauer represented client Gehr Hospitality, a division of The Gehr Group, in their acquisition of the 129-room Hyatt Place, located in King of Prussia, PA. The acquisition was partially financed with a mortgage loan obtained from Wells Fargo Bank.

The hotel, fully renovated in 2018, is situated at the heart of King of Prussia's corporate office district, anchored by numerous Fortune 500 companies. The hotel is also surrounded by an array of leisure attractions, including the King of Prussia Mall (now the largest shopping mall in the United States), the Valley Forge National Historical Park, and the Valley Forge Casino Resort.

Gehr Hospitality, a hospitality-focused investment firm based in Los Angeles, California, partnered with Los Angeles based investment advisor Oakland Advisors, LLC in the transaction. Gehr Hospitality and its affiliates own a wide range of hotel, nightlife, residential, and commercial real estate assets throughout the United States.

Over the last five decades, The Gehr Group has established a successful track record, investing in and operating over $1 billion of hospitality, multifamily, office, retail, and industrial real estate properties, and creating substantial value through practical sourcing and hands-on asset management. This acquisition is part of Gehr Hospitality's continuing growth strategy, which the Firm has been proud to assist since its inception more than a decade ago.

The Proskauer team included co-head of the Real Estate Finance Group David Weinberger, partner Douglas Frank and co-head of the Private Equity Real Estate practice Jeffrey A. Horwitz.

Related Professionals

- **David J. Weinberger**
  Partner
- **Jeffrey A. Horwitz**
  Partner