

Omni Hotels & Resorts Sale of Five Suburban Properties Signals New Direction

Hotelier Plans To Focus on Resort Destinations and Convention Cities



The Omni Austin Hotel at Southpark, a 14-story, 312-room hotel in Austin, Texas, has sold to a new owner. (CoStar)

By [Candace Carlisle](#)

CoStar News

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Omni Hotels & Resorts, a [Dallas-based](#) company with 60 luxury hotels and resorts in North America, sold five suburban U.S. hotels as it shifts gears across North America to focus on properties in resort destinations and convention center cities.

The portfolio deal closed last week for four Texas hotels, the [Omni Dallas Hotel at Park West](#), [Omni Houston Hotel at Westside](#), [Omni San Antonio Hotel at the Colonnade](#) and [Omni Austin Hotel at Southpark](#), and one hotel in Florida, the [Omni Jacksonville Hotel](#).

The new ownership group is expected to transition the Omni-branded hotels out of the Omni system later this year, said Peter Strebel, president of Omni Hotels & Resorts, in an emailed statement to CoStar News.

Strebel said the company, with hotels that include 25 golf courses and 16 spas, looks "forward to reinvesting these funds into the future of our brand."

Omni Hotels & Resorts hired Atlanta-based Hodges Ward Elliott in August to market the hotels with plans to reinvest the capital into convention center- and resort-market hotels.

Map Overview

Back To Beginning



Omni Hotels & Resorts

The hotel is located in former suburban energy corridor

Omni Hotels & Five Suburban

The decision by the hotelier to focus on resort destinations and convention cities comes after it has been growing its portfolio in those categories by acquisition and new development including building hotels in Fort Worth and Dallas, Texas; Nashville, Tennessee; and Louisville, Kentucky. Two additional convention center hotels are scheduled to open this year in Oklahoma City and Boston.

Omni Hotels & Resorts has also teamed up with some professional sports teams to bring luxury hotels to mixed-use developments where the teams have operations.

Those sites include the Omni Frisco Hotel with the Dallas Cowboys, the Omni Hotel at The Battery Atlanta with the Braves and the Omni Viking Lakes Hotel with the development arm of the Minnesota Vikings. Each hotel is considered a destination-style property by the hotelier catering to business and leisure travelers.

Omni Hotels & Resorts is looking to maintain its growth trajectory, even in the pandemic, as it looks to celebrate its 25th anniversary in being owned by TRT Holdings. Prior to the pandemic, TRT Holdings also owned Gold's Gym, which filed for bankruptcy in the pandemic, and was later [purchased from Chapter 11](#) by a new ownership group.

For the Record

Hodges Ward Elliott's John Bourret, Daniel Peek, Austin Brooks and David Auer represented the seller in the deal.

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