

# Crescent Acquires The Madison Hotel in Washington D.C.

*Crescent's acquisition of historic The Madison Hotel expands national footprint into Washington D.C.*

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/EINPresswire.com/ -- Crescent Real Estate LLC (Crescent) acquired The Madison Hotel, a 356-key historic luxury hotel located in the heart of downtown Washington D.C., as [the first investment within Crescent's GP Invitation Fund III](#). The Madison Hotel provides its guests with enviable proximity to downtown's world-class dining and premier office space, coupled with easily walkable access to D.C.'s most coveted leisure and tourist attractions.



Crescent's The Madison Hotel in Washinton, D.C. is a 356-key historic luxury hotel located in the heart of downtown.

With Crescent's acquisition, The Madison Hotel has undergone [a brand conversion and is now](#)

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This investment presents an extraordinary opportunity to own a renowned hotel, The Madison Hotel, in the center of the world's most important institutions and truly unique cities, Washington, D.C.”

*Jason Anderson, Co-CEO of  
Crescent*

[proud to participate in Marriott Bonvoy®](#), the award-winning travel program from Marriott International. As part of the brand conversion, Crescent will conduct a multi-million dollar comprehensive, guest-facing renovation of the historic hotel to further enhance its standing as a top business and leisure hotel in Washington D.C.

Crescent has engaged HEI Hotels & Resorts, a nationally recognized hotel management firm with extensive experience managing luxury and full-service hotels throughout the United States.

Located at the corner of 15th and M Street NW, the Hotel

[sits directly across from Washington's newest premier mixed-use development](#) known as

Midtown Center. Comprising more than 870,000 square feet and 4,000 employees, Midtown Center is home to the Fannie Mae Headquarters. Midtown Center boasts 42,000 square feet of ground floor retail with an esteemed collection of restaurants including Blue Bottle Coffee, Dauphine's, SHÖTÖ, Akedo and Philotimo.

Originally built in 1963 by renowned hotelier Marshall Coyne, The Madison Hotel has hosted some of the nation's most distinguished guests and foreign dignitaries. Prominently located in the heart of the Central Business District,

The Madison Hotel benefits from a unique and diverse set of demand generators. Washington is home to all 3 branches of the U.S. federal government, 15 Fortune 500 companies, the nation's 2nd largest office market, world-class museums and the world's most distinguished institutions including the World Bank, the International Monetary Fund, the Federal Reserve and a plethora of non-profits, lobbying groups, law firms and union headquarters. The technology sector has also become a rapidly growing segment of the city's economy and tourism has consistently grown in the nation's capital year after year given the unparalleled attractions that Washington offers. Washington D.C. has long been considered one of the most stable lodging markets in the country supported by this persistent array of demand.

"This investment presents an extraordinary opportunity to own a renowned hotel in the center of the world's most important institutions and truly unique cities. Although Washington's hospitality industry certainly struggled through the COVID pandemic, we believe the timing is opportune to acquire The Madison Hotel, conduct an extensive guest-facing renovation and capitalize on the resurgence of demand generated by Washington DC's unparalleled and various industries," said Jason Anderson, Co-CEO of Crescent.

"We are excited to transition The Madison Hotel into Marriott's premier Bonvoy loyalty system. This is a natural fit for the sophisticated and timeless character embodied by The Madison Hotel throughout its history," added Anderson.

Eastdil Secured served as the exclusive advisor to the seller in the transaction.

#### ABOUT CRESCENT

Crescent Real Estate LLC (Crescent) is a real estate operating company and investment advisor, founded by Chairman John C. Goff, with assets under management, development, and



Crescent's The Madison Hotel has undergone a brand conversion and participates in Marriott Bonvoy's award-winning travel program.

investment capacity of more than \$10 billion. Through the GP Invitation Fund I, GP Invitation Fund II and GP Invitation Fund III, the company acquires, develops, and operates all real estate asset classes alongside institutional investors and high net worth clients. Crescent's premier real estate portfolio consists of Class A and creative office, life science, multifamily, hospitality, and senior living assets located throughout the U.S., including The Ritz-Carlton, Dallas, and the wellness lifestyle leader, Canyon Ranch®. For more information, visit [www.crescent.com](http://www.crescent.com).

#### About HEI Hotels & Resorts

HEI Hotels & Resorts, headquartered in Norwalk, Conn., is a leading hospitality investment and management company that owns or operates 85+ luxury, upper-upscale and upscale independent and branded hotels and resorts throughout the United States. HEI's branding partners include Marriott, Hilton, Hyatt, IHG, Choice and Wyndham. The company is renowned for its commitment to its associates, revenue management, profit contribution and empirically based real estate value creation, driven by a full complement of proprietary software tools to set and exceed targets on a fully integrated basis. HEI works hand-in-hand with institutional capital partners on existing assets under management as well as sponsored acquisition opportunities. The company has ample equity capital and strategically co-invests with its partners on many transactions. To learn more about HEI, please visit [www.heihotels.com](http://www.heihotels.com)

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