

Crescent Real Estate Acquires the Kimpton Monaco in Denver

Crescent's acquisition of the Kimpton Monaco Denver adds second full-service Denver hotel to their portfolio

FORT WORTH, TEXAS, US, December 19, 2022 /EINPresswire.com/ -- [Crescent Real Estate LLC \(Crescent\)](#) [acquired the Kimpton Monaco Denver](#) (Kimpton), a 189-key full-service hotel in the heart of downtown Denver. The Kimpton is located in two historic buildings, the Railway Exchange Building built in 1917 and the Art Moderne Title Building built in 1928, which were converted by Kimpton in 1998 into a full-service hotel. The Kimpton contains 8,200 square feet of meeting space and is home to the renowned Panzano Restaurant & Bar.



The Kimpton provides comfortable rooms and meeting spaces for customers and its central location in downtown Denver provides convenient access to the diverse corporate concentration within the Central Business District.

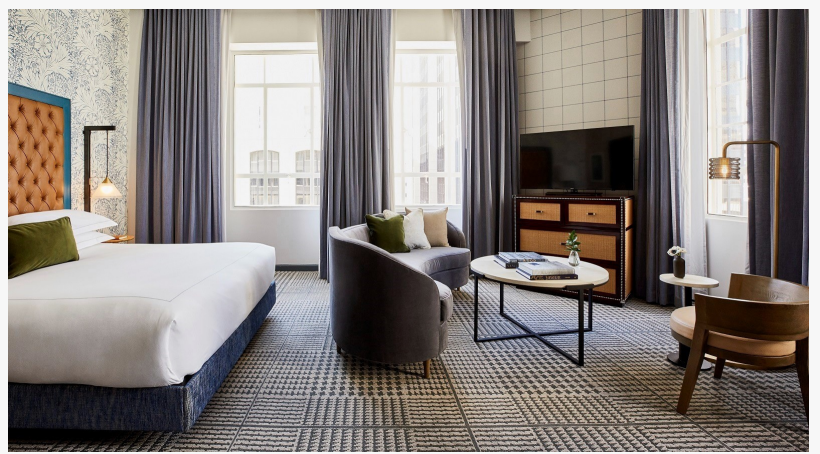
The Kimpton's central location in downtown Denver provides convenient access to the diverse corporate concentration within the Central Business District (CBD) as well as the area's most popular districts including LoDo and RiNo. Guests of the Kimpton are within minutes of leading attractions including the 50,000-seat Coors Field, 20,000-seat Ball Arena, 76,000-seat Empower Field at Mile High, and are walking distance to the 584,000-square-foot Colorado Convention Center. The Kimpton is also located a block away from 16th Street Mall, which is considered Denver's 'Main Street' and is undergoing a \$150 million renovation.

Crescent plans to conduct a modest renovation focused on upgrading the meeting space and restaurant on the heels of an extensive renovation to the hotel's guestrooms and lobby in 2019. Additionally, Crescent will convert the hotel to a Kimpton franchise and replace the former brand manager with HEI Hotels and Resorts as operator.

Jason Anderson, Co-CEO of Crescent stated, "Crescent is pleased to announce the [acquisition of](#)

[the Kimpton Monaco Denver to our hospitality portfolio](#). In addition to our ownership of The Brown Palace and Holiday Inn Express, the Kimpton Monaco adds another enviable flag to one of our favorite markets. As owners of the Kimpton Brice in Savannah, Georgia, we believe in the strength of the Kimpton brand, especially in the Denver market with limited IHG inventory.

“Our planned renovation will further improve the offering for our guests by updating the meeting space and the acclaimed Panzano Restaurant and Bar. We believe strongly in the Denver market and remain convinced it will continue to benefit from strong demographic and economic tailwinds that will position the city as a net-winner moving forward,” stated Anderson.



The Kimpton Monaco Denver is within minutes of 16th Street Mall, walking distance to the 584,000-square-foot Colorado Convention Center and within minutes of the 50,000-seat Coors Field, 20,000-seat Ball Arena, and 76,000-seat Empower Field at Mile High.

HEI Hotels & Resorts, a nationally recognized hotel management firm with extensive experience managing hotels of all categories throughout the United States will be manager as well as investor with Crescent.

“

In addition to our ownership of The Brown Palace and Holiday Inn Express, the Kimpton Monaco Denver adds another enviable flag to one of our favorite markets. We believe strongly in the Denver market.”

*Jason Anderson, Co-CEO of
Crescent*

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 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.

ABOUT HEI HOTELS & RESORTS

Founded in 1985, HEI is an established expert on Luxury, Upper-Upscale, and Upscale hotels in Urban, Super-Suburban, and destination Resort locations across branded, soft-branded and

independent lifestyle categories. The company's portfolio currently includes 90+ assets, representing more than 29,000 keys across approximately 30 different capital partners. HEI continues to be one of the most active investors in, and managers of, institutional-quality hotel assets across the US.

Dennis E. Winkler
Crescent Real Estate
+1 713-259-0195
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/607133886>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.