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http://www.bizjournals.com/philadelphia/morning_roundup/2016/05/king-of-prussia-hyatt-hotel-sold-renovations.html

Upgrades planned for KoP hotel after \$13M acquisition

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There are plans for propertywide upgrades to a King of Prussia hotel after a multimillion acquisition.

The Hyatt Place King of Prussia hotel has been acquired for \$13 million by a combined venture consisting of real estate investment firm DoveHill and its Philadelphia and Fort Lauderdale, Fla.-based hospitality partner **Wurzak Hotel Group**, the companies announced Thursday.



The Hyatt Place in King of Prussia, Pa., has been acquired.

A.C. hotels boast 2 record months in 2015: Report

Wurzak assumed management of the 129-room hotel, adding it to the hotel group's Philadelphia portfolio, which now consists of five hotels in the region.

"The significant and ongoing development in King of Prussia's entertainment, retail and office sectors have created strong hotel demand," Eric Davies, COO of the Wurzak Hotel Group," said in a statement. "With our upcoming enhancements to the hotel we intend on capitalizing on this growth in an impactful way."

The new ownership plans to implement \$1.2 million-worth of upgrades that include what it calls "significant" upgrades to the hotel lobby, guest rooms, bar and fitness center.

Inn at Swarthmore brings first bar, hotel to college town

The hotel upgrades will start with the lobby and a new bar within three months.

"We will immediately put plans in place to improve and upgrade the property and make it a top performer in our portfolio," Jake Wurzak, DoveHill's founder, said in a statement. "We will reposition the asset to leverage the strong demand in the vibrant King of Prussia region."

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