

# SEEKING EQUITY PARTNERS

Hotel Hot Springs | 305 Malvern Ave | Hot Springs, AR



## OFFERING SUMMARY

- BUILT IN 1986
- 14 STORIES + 200 ROOMS
- 7,000 SF OF MEETING SPACE
- INTERIOR CORRIDOR PROPERTY
- ADJACENT TO HOT SPRINGS CONVENTION CENTER + BANK OZK ARENA
- RENOVATED IN 2015 AT A COST OF \$101K PER ROOM
- APPRAISED AT \$23M AFTER REMODELING

## PROPERTY OVERVIEW

The Hotel Hot Springs is a full service hotel located in downtown Hot Springs, Arkansas. It is a fourteen story, 200 room, interior corridor property that was built in 1986 as a Hilton Hotel. After an acquisition by new owners in 1996, it underwent a full renovation and re-launched as the independent Austin Hotel. In 2015, it was acquired by a new owner who implemented an extensive “bare-walls” renovation. Located adjacent to the Hot Springs Convention Center and the Bank OZK Arena makes it the hub of downtown activity. The hotel has a full service restaurant and bar as well as seven thousand square feet of meeting space. Along with being one of only three hotels in Hot Springs with water piped in directly from the actual hot springs that gives the city its name, it is poised for growth.



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Conveniently located in the heart of downtown and within walking distance of many local attractions. Upon acquisition by the previous owner, the hotel was renovated at a cost of \$101K/room, including exterior, all guest rooms, common areas, meeting rooms, restaurant, bar and food-and-beverage facilities. Being adjacent to the Hot Springs Convention Center – which is Arkansas' largest – as well as the Bank OZK Arena, it's the natural selection for event attendees at these facilities. Tourism is in full swing and booked events for 2023 will make a record year with over 8 million visitors projected, according to Steve Arrison, Executive Director of the Hot Springs Convention and Visitor's Bureau.



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