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Jun 3, 2013, 7:20am HST

## Host Hotels & Resorts acquires Hyatt Place Waikiki Beach for \$138.5M



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Host Hotels & Resorts [said Monday](#) that it has added to its Hawaii holdings with the acquisition of the Hyatt Place Waikiki Beach hotel for \$138.5 million.

Bethesda, Md.-based Host Hotels & Resorts (NYSE: HST), which also owns the **Hyatt Regency Maui Resort & Spa** in Kaanapali, purchased the 426-room Waikiki hotel from an affiliate of **Chartres Lodging Group** LLC and **Morgan Stanley** Real Estate Fund VII Global. Kokua Hospitality will continue to manage the hotel under a franchise agreement with Chicago-based Hyatt (NYSE: H).

The hotel underwent a \$45 million renovation and opened under the Hyatt Place branch in late 2011.

Host Hotels, meanwhile, [is spending \\$40 million](#) to develop Hawaii's first Hyatt Residence Club at the Hyatt Regency Maui property. The 131-unit Hyatt Kaanapali Beach, a Hyatt Residence Club, is expected to open next year.