

Newbond Holdings acquires Tampa Aloft

By **Esther Hertzfeld** · Aug 31, 2023 01:28pm

[Newbond Holdings](#)[Aloft](#)[Sheraton](#)[Tampa](#)

The acquisition of the Aloft Tampa Downtown Hotel marks Newbond's third hotel investment on the Downtown Tampa riverfront in the last 24 months, totaling more than 700 hotel rooms and more than 800 feet of frontage on the Hillsborough River. (Newbond Holdings)

Newbond Holdings, a real estate and hospitality-focused investment platform, acquired the Aloft Tampa (Fla.) Downtown Hotel. Other terms of the transaction were not disclosed. JLL's Hotels & Hospitality Group arranged the acquisition financing for Newbond. The Plasencia Group brokered the sale of the hotel on behalf of the seller.

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Located on the Riverwalk in Downtown Tampa, the 130-key hotel has a waterfront pool and gym, corporate meeting and event space and a bar and lounge. Newbond is planning a hotel renovation that will cover all guestrooms, public areas and the pool deck.

"Our third hotel investment in Downtown Tampa since 2021 demonstrates our conviction in the long-term Tampa growth story," Newbound founding partner Neil Luthra said in a statement. "Tampa's robust job and population growth, flourishing convention and tourism business, and continued institutional investment have created one of the strongest real estate and hospitality markets in the country."

The Tampa metro area's population growth is driving an expected \$13 billion in new development projects over the next few years. Notable projects in the company's pipeline include the master-planned Riverwalk District, the expansion and redevelopment of the Tampa Museum of Art, the 50-acre mixed-use Gas Worx development, expansion plans at Tampa International Airport and Phase II of Water Street Tampa.

Newbond acquired the Hotel Tampa Riverwalk, formerly the Sheraton Tampa Riverwalk adjacent to the Aloft, [in October](#). In addition, Newbond also acquired the Westin Tampa Waterside in the nearby Harbour Island area [in 2021](#).

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