

Downtown Tampa's Aloft hotel sold for \$30 million



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TAMPA — Aloft, one of Tampa Bay's newest hotels, has been sold to a North Carolina hospitality company for \$30 million.

"Tampa is a great market and a lot of investors are interested so we just thought this was a good time to sell," Nik Sachdev, managing director of Convergent Capital Partners, said Friday.

Convergent and another company have owned the property, which overlooks the Hillsborough River at 100 W Kennedy Blvd. in downtown Tampa, since 2013. They purchased what was then a vacant building for \$3.325 million and converted it into a 132-room hotel with a popular bar and hip urban vibe.

The buyer is Pharos CB of Charlotte, N.C. According to the *Charlotte Observer*, Pharos developed the 15-story, 181-room Marriott Courtyard in the heart of Charlotte's business district and has teamed up with a New York investor to develop and acquire hotels in "growing urban markets."

Convergent Capital, a Tampa-based real estate private equity group, recently sold its two floors of the former headquarters of Universal Health Care in downtown St. Petersburg. Tom James of Raymond James Financial paid \$13.5 million for the space, where he is planning a museum to house part of his collection of Western and American Indian art.

The remaining six floors of the eight-story building are used for parking by the city of St. Petersburg and the owners of the Piatek Plaza office tower across the street.



Convergent had purchased its two floors for \$10.5 million barely a year before reselling last month for a \$3 million gross profit.

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