

NEWS & INSIGHT



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PEG Companies Closes Loan, Breaks Ground on New Dual-Branded Hotel in Irving, Texas



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Irving, Texas – PEG Companies [“PEG”], a vertically integrated asset manager known for its unique approach to creating value, announced the successful loan closing and the initiation of construction on a dual-branded Courtyard and Residence Inn by Marriott hotel. This project marks another milestone in PEG’s innovative *Residence Inn Replacement Strategy*, which focuses on delivering cutting-edge, amenity-rich select service assets in strong markets.

Located at 480 E. John Carpenter Freeway in Irving, Texas, this 136,768-square-foot property will encompass a total of 220 keys, comprising 112 Residence Inn suites and 108 Courtyard rooms. The design combines the flexibility of extended-stay accommodations with the convenience of traditional hotel amenities, catering to a wide range of travelers.

“This dual-branded project underscores PEG’s commitment to meeting market demand for premium, thoughtfully designed hospitality assets,” said Johan Karlsson, Development Manager at PEG Companies. “Through our vertically integrated structure, we deliver unparalleled value to investors while enhancing the guest experience.”

State-of-the-Art Amenities

The hotel will feature a robust lineup of amenities designed to elevate guest comfort and convenience, including:

- Swimming pool with lounge pool deck
- Fire pit lounge adjacent to the pool deck
- Breakfast, bar, and dining area with patio
- 1,000 SF meeting room with outdoor patio (600 SF)
- Separate 548 SF meeting room
- Media pods for private or small-group collaboration
- Indoor lounge area
- On-site laundry facilities

Strategic Location



Situated in the heart of Irving’s bustling Las Colinas area, this development is ideally positioned to capitalize on the city’s thriving economy. Las Colinas is home to numerous Fortune 500 companies and a burgeoning hub for technology, finance, and professional

services. The site offers convenient access to Dallas/Fort Worth International Airport and is minutes from key attractions such as the Toyota Music Factory, Irving Convention Center, and Mandalay Canal Walk.

The area's economic growth, coupled with an increasing demand for both business and leisure accommodations, makes this project a compelling addition to PEG's growing portfolio.

"Irving continues to stand out as a dynamic market for real estate investment, driven by its strong economic fundamentals and central location," Karlsson said. "We are thrilled to contribute to the community's growth while creating a best-in-class select service experience."

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