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Mayflower Park property is sold for \$20M

By JOURNAL STAFF

Image courtesy Mayflower Park Hotel [\[enlarge\]](#)

(Editor's note: This story has been updated and clarified.)

An entity related to Provenance Hotels and NBP Capital has acquired the fee simple interest in the Mayflower Park Hotel property from Temple De Hirsch Sinai.

Records show the property at 405 Olive Way sold for \$20 million. The 12-story hotel has 160 rooms.

The buyer's agent is listed as Gordon Sondland, who is the founder of Provenance.



The address listed for the agent is same as the Roosevelt Hotel, which Provenance and NBP Capital of Portland now control.

The Mayflower Park Hotel has been operated and managed since 1974 by Birney and Marie Dempcy, who have a lease on the property that ends in 2025. At that time, Mayflower Hotel Owner will assume control of the hotel, and Provenance Hotels will manage it.

Provenance and NBP have teamed up on several Northwest hotel deals this year. Provenance representatives declined to comment on Friday but issued a statement about the deal on Monday.

The Mayflower was built in 1927 and is listed as one of the National Trust for Historic Preservation's Historic Hotels of America.

In Seattle, Provenance owns and operates Hotel 1000 and Hotel Max, and it has Hotel Murano in Tacoma. It also owns Seattle's Paramount Hotel. This is Provenance's fourth big Northwest deal so far this year. In late March, Provenance acquired its partner's 50 percent interest in The Sentinel in Portland, giving Provenance full ownership.

Provenance and NBP bought the interest of Provenance's partner in the Roosevelt for \$37 million. Provenance and NBP also bought the historic Woodlark and Cornelius buildings in Portland to turn them into a hotel.