

# CASE STUDIES

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## STR, Inc.

Sale / 2019

STR, Inc. was founded in 1985 as Smith Travel Research to provide performance benchmarking and comparative analytics to hotels. Over the past 34 years, STR has grown its data assets, product offerings and geographic reach to become the gold standard in the global hospitality industry for premium data analytics, performance benchmarking and market insights. Today, STR aggregates data from over 65,000 hotels worldwide, representing nearly nine million guest rooms in over 180 countries. The company's flagship product – the STARreport – provides hotel brands, owners and management companies vital performance benchmark information with more than 1.2 million reports distributed each month. STR is headquartered in Hendersonville, Tennessee and has 370 employees in 15 countries.

### Sale of STR

Baker Donelson served as lead counsel for STR, Inc. in the deal to be acquired by CoStar Group, Inc. (NASDAQ: CSGP), the leading provider of commercial real estate information, analytics and online marketplaces.

- Sale was valued at \$450 million in cash
- Included several global subsidiaries involving various countries including England, Germany, China, Columbia, Singapore, Scotland, Australia and Spain
- Closed on October 22, 2019
- Sale represented the largest hotel industry transaction for 2019
- Provides valuable new services to investors and service providers in the hospitality industry