

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 30, 2023

RYMAN HOSPITALITY PROPERTIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-13079
(Commission
File Number)

73-0664379
(I.R.S. Employer
Identification No.)

One Gaylord Drive
Nashville, Tennessee
(Address of principal executive offices)

37214
(Zip Code)

Registrant's telephone number, including area code: (615) 316-6000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$.01	RHP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 2.01. COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS.

On June 30, 2023, a subsidiary of Ryman Hospitality Properties, Inc. (the “Company”), RHP Property SA, LLC, a Delaware limited liability company (“Buyer”), completed the previously announced purchase of the JW Marriott San Antonio Hill Country Resort & Spa located in San Antonio, Texas and certain related assets (collectively, the “Hill Country Acquisition”), pursuant to an Agreement of Purchase and Sale (the “Purchase Agreement”) with BREIT JWM San Antonio LP, a Delaware limited partnership, and BREIT JWM San Antonio TRS LLC, a Delaware limited liability company. The aggregate purchase price paid by Buyer was approximately \$800 million, funded with the net proceeds of an underwritten registered public offering of 4,427,500 shares of common stock of the Company at the public offering price of \$93.25 per share, which closed on June 9, 2023, a private placement of \$400 million aggregate principal amount of 7.250% senior notes due 2028, which closed on June 22, 2023, and cash on hand.

The foregoing description of the Purchase Agreement and the transactions pursuant thereto does not purport to be and is not complete and is subject to and qualified in its entirety by reference to the full text of the Purchase Agreement, which was filed as [Exhibit 10.1](#) to the Company’s Current Report on Form 8-K, filed with the Securities and Exchange Commission on June 5, 2023, and is incorporated herein by reference.

ITEM 7.01 REGULATION FD DISCLOSURE.

On June 30, 2023, the Company issued a press release announcing the closing of the Hill Country Acquisition. A copy of the press release is furnished herewith as [Exhibit 99.1](#) and is incorporated herein by reference.

The information furnished under Item 7.01 in this Current Report on Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section and shall not be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as set forth by specific reference herein or in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

[99.1](#) [Press Release of Ryman Hospitality Properties, Inc. dated June 30, 2023.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RYMAN HOSPITALITY PROPERTIES, INC.

Date: June 30, 2023

By: /s/ Scott J. Lynn

Name: Scott J. Lynn

Title: Executive Vice President, General Counsel and Secretary



Ryman Hospitality Properties, Inc. Closes Acquisition of JW Marriott San Antonio Hill Country Resort & Spa from Blackstone Real Estate Income Trust, Inc.

NASHVILLE, Tenn. (June 30, 2023) – Ryman Hospitality Properties, Inc. (NYSE: RHP) (“Ryman”) announced today it has closed the previously announced acquisition of the JW Marriott San Antonio Hill Country Resort & Spa (“JW Hill Country”) in San Antonio, Texas from Blackstone Real Estate Income Trust, Inc.

Mark Fioravanti, President and Chief Executive Officer of Ryman Hospitality Properties, said, “I want to thank our Ryman team and the Blackstone team for facilitating a smooth closing process. We are excited to begin integrating this beautiful resort into our one-of-a-kind portfolio of group hotels and look forward to pursuing additional value creation opportunities at this property and throughout our portfolio.”

Located amid approximately 640 acres in the Texas Hill Country, the JW Marriott Hill Country, which opened in 2010, is a premier group-oriented resort with 1,002 rooms and 268,000 total square feet of indoor and outdoor meeting and event space. The resort’s amenities include the 26,000-square-foot Lantana Spa; eight food and beverage outlets; the 9-acre River Bluff water experience; and TPC San Antonio featuring two 18-hole golf courses, the Greg Norman-designed Oaks Course and the Pete Dye-designed Canyons course. The purchase price for the acquisition, subject to certain purchase price adjustments, totaled approximately \$800 million.

About Ryman Hospitality Properties, Inc.

Ryman Hospitality Properties, Inc. (NYSE: RHP) is a leading lodging and hospitality real estate investment trust that specializes in upscale convention center resorts and entertainment experiences. RHP’s holdings include Gaylord Opryland Resort & Convention Center; Gaylord Palms Resort & Convention Center; Gaylord Texan Resort & Convention Center; Gaylord National Resort & Convention Center; and Gaylord Rockies Resort & Convention Center, five of the top ten largest non-gaming convention center hotels in the United States based on total indoor meeting space. The Company also owns the JW Marriott San Antonio Hill Country Resort & Spa and two ancillary hotels adjacent to our Gaylord Hotels properties. The Company’s hotel portfolio is managed by Marriott International and includes a combined total of 11,414 rooms as well as more than 3 million square feet of total indoor and outdoor meeting space in top convention and leisure destinations across the country. RHP also owns a 70% controlling ownership interest in Opry Entertainment Group (OEG), which is composed of entities owning a growing collection of iconic and emerging country music brands, including the Grand Ole Opry, Ryman Auditorium, WSM 650 AM, Ole Red and Circle, a country lifestyle media network OEG owns in a joint venture with Gray Television, Nashville-area attractions, and Block 21, a mixed-use entertainment, lodging, office and retail complex, including the W Austin Hotel and the ACL Live at Moody Theater, located in downtown Austin, Texas. RHP operates OEG as its Entertainment segment in a taxable REIT subsidiary, and its results are consolidated in the Company’s financial results. Visit RymanHP.com for more information.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements as to Ryman's beliefs and expectations of the outcome of future events that are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. You can identify these statements by the fact that they do not relate strictly to historical or current facts. Examples of these statements include, but are not limited to, statements regarding Ryman's integration of the JW Marriott Hill Country and Ryman's pursuit of additional value creation opportunities at the JW Marriott Hill Country. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. These include risks and uncertainties associated with Ryman's integration of the JW Marriott Hill Country, Ryman's ability to identify and capitalize on additional value creation opportunities at the JW Marriott Hill Country and the occurrence of any event, change or other circumstance that could limit Ryman's ability to capitalize on any additional value creation opportunities it identifies at the JW Marriott Hill Country. Other factors that could cause results to differ materially are described in the filings made from time to time by Ryman with the U.S. Securities and Exchange Commission and include the risk factors and other risks and uncertainties described in Ryman's Annual Reports on Form 10-K for the fiscal year ended December 31, 2022, and its Quarterly Reports on Form 10-Q and subsequent filings. Except as required by law, Ryman does not undertake any obligation to release publicly any revisions to forward-looking statements made to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

<i>Investor Relations Contacts:</i>	<i>Media Contacts:</i>
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