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Trigild Takes Over Five California Hotels Placed into Receivership

Adds 590 Rooms to Portfolio

SAN DIEGO, CA - - Continuing the expansion of its hospitality division, Trigild - a San Diego-based real estate firm specializing in property/asset management and fiduciary services - has taken over a portfolio of five franchised hotels in Valencia, Thousand Oaks and San Luis Obispo, Calif.

According to Trigild president Judy Hoffman, Trigild, which has nearly four decades of experience in the hospitality industry, was appointed receiver of the five hotels - including three Marriotts, a Best Western and a Holiday Inn Express - by the Superior Court of California, County of Monterey.

As court appointed receiver, Trigild is charged with taking possession and control of the five hotels while a legal action is pending. The court also provided for Trigild to serve as the management company handling day-to-day operations. "Trigild's role is to minimize any disruption to guests and employees and maintain value of the assets for the benefit of all parties involved with the hotels," Hoffman said.

"Our operations team is working closely with the onsite property managers for each hotel and will concentrate on improving revenue, as well as the overall guest experience," she said. In addition, Trigild will work closely with the franchisors throughout the receivership to ensure operations run smoothly.

The hotels all primarily serve the corporate and extended stay markets and are each strategically located near major commercial hubs. They include:

- The 139-room Courtyard Marriott, 1605 Calle Joaquin, San Luis Obispo, Calif.
- The 93-room TownePlace Suites/Thousand Oaks, 1712 Newbury Rd., Thousand Oaks, Calif.
- The 120-room Courtyard Marriott, 1710 Newbury Rd., Thousand Oaks, Calif.
- The 120-room Best Western Valencia, 27413 Wayne Mills Place, Valencia, Calif.
- The 118-room Holiday Inn Express Valencia, 27513 Championship Way, Valencia, Calif.

This latest project marks another milestone in the continued growth of Trigild's hospitality division. In late 2012, the firm announced a strategic alliance with Blu Hotels - combining Trigild's strong operational background with Blu Hotels' lodging investment expertise to jointly develop, acquire and operate hotel properties with institutional or individual investors. As in this case, the company continues to provide fiduciary services to lenders and servicers as receiver, trustee, REO manager and disposition agent.