

LODGING



Trigild and Blu Hotel Investors Acquire Second Hotel

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SAN DIEGO—Expanding their Southern California hotel portfolio, San Diego-based Trigild and Santa Barbara-based Blu Hotel Investors have completed the \$16.5 million acquisition of the three-story, 100-room Holiday Inn Express Hotel & Suites in Santa Cruz.

Trigild, a real estate services firm with decades of experience in the hospitality industry, immediately takes charge of day-to-day management.

“We are thrilled to announce this latest acquisition, which meets our overall criteria of investing in high barrier to entry markets with premium brands,” said Judy Hoffman, president of Trigild. “With close proximity to the ocean and University of California at Santa Cruz, we see a tremendous upside. In fact, the hotel has been nearly sold out every night since we closed escrow.”

Built in 2009, the property features spacious upgraded rooms, free hot breakfast, an outdoor pool, free WiFi, a 24-hour business center, and a full-service workout facility. Ideal for both corporate and leisure travelers, the hotel offers easy access to UC Santa Cruz and proximity to the area’s bustling boardwalk and picturesque beaches.

This latest acquisition is the second joint project of a new alliance, which combines Trigild’s strong operational background with Blu Hotels’ lodging investment expertise. Last spring, the alliance announced the acquisition of the four-story, 121-room Santa Ana Hampton Inn & Suites.