

April 30, 2014



Trigild and Blu Go for Seconds

Trigild and Santa Barbara-based **Blu Hotel Investors** acquired the 100-room Holiday Inn Express in Santa Cruz (1410 Ocean St) for \$16.5M, the **second purchase** of their 18-month strategic alliance. (They would have called themselves Blugild, but they got sued by a bluegill fish.) Trigild's taking over the property's management. President **Judy Hoffman** says the hotel has been **booked solid** nearly every night since escrow closed. Why they bought it: It's close to the **ocean** and **UC Santa Cruz** in a high-barrier-to-entry market.