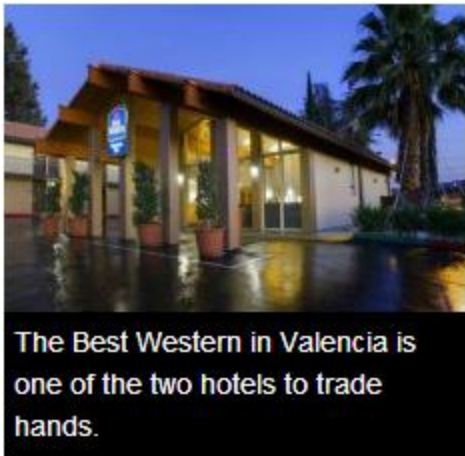




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Trigild Completes Receivership Hotel Sale

By [Kelsi Maree Borland](#) | Los Angeles



VALENCIA, CA—San Diego-based investor **Trigild** has completed the \$21 million receivership sale of two **hotel** properties in Valencia. The two hotels are a 118-room **Holiday Inn Express** and a 120-room **Best Western**.

Trigild was appointed the receiver for a five-property hotel portfolio owned by a family trust. Trigild had to obtain court approval to sell the properties against the will of the beneficiary trust, according to Trigild CEO **Bill Hoffman**.

The court gave approval for Trigild to move forward on the sale of the two properties and to sell the remaining three properties in the portfolio, which are all **Marriott** properties located in San Luis Obispo, CA, and Thousand Oaks, CA. The remaining three properties are already under contract.

Trigild made revenue gains during the sponsorship, and, as a result, was able to sell the property quickly. The Holiday Inn Express had a revenue gain of 10% and a net operating gain of 8%, while the Best Western had a significant revenue gain of 17% and a net operating gain of 39%.

The hotel industry in Los Angeles is experiencing a bit of a boom with several new hotel properties in the pipeline throughout the city. Among the new hotel developments to come online is the new \$172 million Marriott that recently [opened in Downtown Los Angeles](#). The dual-branded hotel has **Courtyard Marriott** rooms and **Residence Inn** rooms, and is the first of its kind on the West Coast.