

HREC Arranges the sale of the Hotel Karlan San Diego, California

(Denver, Colorado; San Diego, California) – HREC Investment Advisors is pleased to announce it arranged the sale of the 174-room full-service Hotel Karlan – A Doubletree by Hilton located in San Diego, California.

The buyer is J Street Hospitality, a San Diego-based hotel developer and owner of premium branded hotels. Azul Hospitality Group has been retained to manage the hotel.

Mike Armstrong, Principal in the San Diego office, exclusively represented the seller during the transaction.

“We continue to see strong investor interest in hotels in San Diego and throughout Southern California driven by solid economic growth and exceptional fundamentals. San Diego hotels achieved occupancies above 80% and ADR approaching \$200 in 2018,” stated Armstrong.

The Hotel is in the heart of Northern San Diego within the I-15/Kearny Corridor which is a leading center for high tech and biotech firms 25 minutes from the San Diego Airport and Downtown, and 15 minutes from the upscale beach community of Del Mar. Located in San Diego County, which has evolved into a thriving commercial hub and hot tourist destination in one of the wealthiest areas of the state. The Property enjoys excellent accessibility, offering visitors easy access from Los Angeles, Orange County, San Diego, and Tijuana.

About HREC®: HREC® is the nation’s leading lodging and gaming real estate advisory firm specializing in property sales, mortgage brokerage, equity/JV structuring, consulting including market studies, and litigation support. With 16 offices throughout North America, HREC® is distinguished by unwavering commitment to client service and success through its team approach, intellectual capital and hotel/casino specialization.

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