

Hotel Near Humboldt State University to be Sold – Conversion Opportunity to Brand the Hotel in a Strong Market

ARCATA, Calif., Oct. 17, 2012 (SEND2PRESS NEWSWIRE) – HVS Capital Corp (www.hvscapital.com) has been exclusively appointed to sell the former Days Inn in Arcata, Calif. The 78-room property was built in 1975 and operated as an unflagged hotel under the name “North Coast Inn.” The hotel was purchased for \$5 million in January 2007 and underwent a refurbishment at that time.

The hotel is located in the city of Arcata, approximately 300 miles north of San Francisco and 100 miles south of the California-Oregon border. Arcata witnesses a heavy amount of tourist travel from visitors to the region’s pristine wilderness, scenic beaches and majestic Redwood forests.

Arcata is also home to Humboldt State University, which is the northernmost campus of the California State University system and its 7,900 students and 517 staff. The sum of direct, indirect and induced economic impacts of Humboldt State University on the county economy is \$216.3 million annually.

“Over the last 12 months, HVS Capital Corp has sold hotels at the University of Minnesota, University of Nebraska and University of California at Berkeley,” said Bill Sipple, Managing Director of HVS Capital Corp. “This particular hotel sale near Humboldt State University represents another ownership opportunity in a recession-proof environment that hotel investors find attractive.”

The hotel market in Arcata is extremely strong and consists of nine hotels totaling 616 rooms. The market’s current occupancy is 67.1 percent at a rate of \$88.14 during the trailing twelve month period through August 2012. The market did not experience a dip in occupied room nights during the 2009 recession and has recovered to levels that exceed the 2006 peak. The local lodging demand enjoys a well-balanced base from tourists, the logging industry and Humboldt University.

About HVS Capital Corp:

Founded in 2001, HVS Capital Corp (“HVSCC”) is the investment banking arm of HVS for the Americas. HVSCC’s core areas of service are debt/equity placements, investment sales, capital advisory projects and workouts for hotels, resorts, casinos, mixed-used developments and golf properties. For more information, visit <http://www.hvscapital.com/> .

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News issued by: HVS Capital Corp



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Original Story ID: 2012-10-1017-002 (8255) :: Hotel-Near-Humboldt-State-University-to-be-Sold-Conversion-Opportunity-to-Brand-the-Hotel-in-a-Strong-Market_2012-10-1017-002

Original Keywords: Bill Sipple, HVS Capital Corp, investment banking, hotels, resorts, HVS for the Americas, HVSCC, commercial real estate, investment property, Humboldt State University, redwoods HVS Capital Corp Arcata California ARCATA, Calif.

Alternate Headline: HVS Capital to sell Hotel Near Humboldt State University, former North Coast Inn

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