



## Transactions

# Hilton Santa Cruz changes hands for \$50M

by Jena Tesse Fox | Feb 27, 2019 11:23am



Ashford Hospitality Trust purchased the Hilton Santa Cruz/Scotts Valley, a 178-room hotel in Scotts Valley, Calif., from The Arden Group for \$50 million.

JLL Hotels & Hospitality arranged the sale. EVP Mark Fraioli and SVP Melvin Chu led the JLL team on the transaction.

“Prime location was a key factor driving investor interest in this asset,” said Fraioli. “The opportunity to acquire lodging product with access to San Francisco, Silicon Valley and Santa Cruz is rare.”

The hotel is within the San Francisco Bay Area market, near Silicon Valley and Santa Cruz’s beaches and boardwalk. Amenities include a full-service restaurant, 7,900 square feet of meeting space, an outdoor pool and a fitness room.