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HOTEL TRANSACTION CALIFORNIA

RICHARD EHMER/THE EHMER GROUP CLOSES TRANSACTIONS IN SAN FRANCISCO AND OAKLAND

🕒 December, 2 2013 🏠 Hotel Brokers International

The Ehmer Group, a San Francisco-based member of Hotel Brokers International, announces the successful marketing and sale of the Casa Loma Hotel located in San Francisco as well as the sale of a Hotel Development Site in Oakland, California. Richard Ehmer, President of The Ehmer Group, brokered both of the transactions.



The Casa Loma Hotel is centrally located in San Francisco, California, at 610 Fillmore Street. Purchased for nearly \$5 million, the Casa Loma offers unique European-style lodging accommodations that include 48 rooms in total, with 16 rooms per floor. The Hotel is a one-of-a-kind boutique hotel property, located in the heart of San Francisco in the classic Alamo Square/Hayes Valley neighborhoods, surrounded by classic San Francisco Victorian architecture.

The Seller was a San Francisco-based investment company that owns and operates primarily multi-family residential properties in transitional, inner-city neighborhoods, in the San Francisco Bay Area and in New York City. The Buyer was a local Hotelier that owns and operates both tourist and residential hotel properties in San Francisco and throughout Northern California. The Buyer has plans to manage the property and continue operations as an independent boutique hotel. The Ehmer Group represented both the Buyer and Seller in the transaction.

The Hotel Development Site in Oakland is situated at the entrance to the Oakland Airport at 195 Hegenberger Road. This 1.95-acre site was purchased for \$2,800,000. The Buyer, a local hotel developer, plans to develop a 120 room SpringHill Suites by Marriott on the site. The hotel is tentatively planned to open in 2016. The Seller was a local owner/operator/developer.



“The Oakland Airport Market continues to see increased growth in both ADR and Occupancy in the lodging sector,” said Richard Ehmer. “Due to the location of this site and the proximity to the entrance of the Oakland Airport, it is one of the most desirable locations to build a new hotel project in this MSA. With almost no new supply of lodging product in the Oakland market, we will continue to see increased

demand for rooms and steadily improving operating fundamentals, as we are throughout the entire San Francisco Bay Area. This particular site was on the market for three years, but due to current market conditions and the steadily increasing demand for rooms in the Oakland market and surrounding areas, there were multiple buyers interested in developing this site. This is just another example of the healthy economic outlook on the Hospitality market in the San Francisco Bay Area, which continues to be one of the strongest hotel markets in the United States.”

Richard C. Ehmer is President and Principal Broker of The Ehmer Group – a full-service hospitality real estate investment and consulting firm, located in San Francisco, California. The Ehmer Group offers a full range of hospitality advisory services and assists a broad range of clients with the acquisition and disposition of hospitality and gaming assets in the United States and abroad, with a primary focus on the West Coast. The Ehmer Group works extensively with key hospitality executives and principals to assist them with the marketing and sales of their assets, led by Mr. Ehmer who has negotiated hundreds of successful transactions on behalf of his clients. The Ehmer Group represents the full spectrum of hospitality owners, including hospitality REITs, public hotel companies, gaming companies, insurance companies, hotel management companies, offshore investors, and multiple-to-single asset owners. Their experience covers resorts, full service hotels, boutique hotels, select service hotels, limited service hotels, casinos, development projects, and leasehold transactions. The firm also has expertise and experience with the negotiation of franchise agreements and hotel management contracts for their clients.

Founded in 1959, Hotel Brokers International is the industry leader in hotel real estate sales. HBI's more than 50 hotel brokerage specialists have successfully negotiated more than 10,000 hotel real estate transactions and most recently have accounted for 48 percent of all select-service and economy hotel sales in the United States. The organization's database currently comprises more than 175 property listings and the HBI website attracts more than 55,000 monthly site visitors from approximately 40 different countries. Founder and host of the popular Hotel Investor's Marketplace Webcast, HBI also developed the Certified Hotel Broker professional designation program. In addition to hospitality real estate advisory services, HBI offers affiliate membership to professionals in allied fields, including franchising, lending, appraisals and investment services. For more information about HBI's hotel listings or to become a broker or affiliate member, visit www.hbihotels.com.

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