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*For immediate release*

## El Rancho Motel, Moses Lake, Washington Sold by Crystal Investment Property, LLC

KANSAS CITY, Mo—May 20, 2015—Crystal Investment Property, LLC, a member of Hotel Brokers International, announced the successful sale of the El Rancho Motel in Moses Lake, Washington. Crystal Investment Property, LLC, a licensed Washington State broker, represented both parties in the sale. Joseph P. Kennedy, President of CIP, worked closely with the Seller and Buyer to negotiate a mutually acceptable sale. The final sale price was \$500,000 with the Buyer planning to use the additional rooms to complement his other hotel operations in town.

The sales price was 3.94x gross room revenue and a 12% cap rate on actual 2014 financials.

The single story, 20 key, El Rancho Motel was built in the 1940's as a roadside motel and upgraded on a regular basis over the years. Located at 1214 S. Pioneer Way, the hotel is well situated in the heart of town with easy access to Interstate-90. The region offers year round recreational opportunities including popular Moses Lake and terrific proximity to the Spokane Metro area.



Joseph Kennedy, President of Crystal Investment Property said, “The property was only on the market for 12 days before going into contract with the Buyer who ultimately closed on the property. The motel perfectly complemented the Buyers other operations in town and he has a vision of upgrades for the future. The Buyer and Seller were able to work together to overcome some minor concerns during due diligence and everyone felt the transaction went smoothly. The Seller was pleased to be able to have the sale accomplished so quickly!”

Crystal Investment Property, a premiere hospitality investment advisory and brokerage company located in the Pacific Northwest, maintains the most cutting-edge technological, online

and social media presence as well as a full range of traditional and web-based marketing reaching local, regional, national and international clientele. The firm's core services of hospitality asset acquisition/disposition are supported by innovative and creative solutions to maintain position as the most active and successful hotel broker in the region. Crystal Investment Property represents the full spectrum of hospitality real estate owners and their experience covers all hospitality assets types, including: full service hotels, boutique hotels, select service hotels, limited service hotels, as well as development projects, and leasehold transactions. Crystal Investment Property may be accessed online at [www.crystalip.com](http://www.crystalip.com).

Founded in 1959, Hotel Brokers International members lead the industry in hotel real estate sales. HBI hotel brokerage specialists have successfully negotiated more than 10,000 hotel real estate transactions and consistently account for the largest share of all select-service and economy hotel sales in the United States. The organization's database currently comprises more than 100 property listings and the HBI website attracts more than 55,000 monthly site visitors. 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](http://www.hbihotels.com).

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For more information contact:

Joseph P. Kennedy, President  
Crystal Investment Property, LLC  
Portland, Oregon  
503.530.1316  
[joe@crystalip.com](mailto:joe@crystalip.com)

Glenda J. Webb, Managing Director  
Hotel Brokers International  
Kansas City, Missouri  
816.505.4315  
[gwebb@hbihotels.com](mailto:gwebb@hbihotels.com)