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For immediate release

Econolodge in Newport, Oregon sold by Crystal Investment Property, LLC

May 23, 2017 – Crystal Investment Property, LLC, a member of Hotel Brokers International, announced the successful sale of the Econolodge in Newport, Oregon. Crystal Investment Property, LLC, a licensed Oregon broker, exclusively represented the Buyer in the sale. Joseph P. Kennedy, President of CIP, worked closely with the Buyer, Seller’s broker and Seller as well as the parties’ other professionals, to negotiate a mutually acceptable sale. The final sale price is confidential.

The 44-key property is a well maintained roadside motel with ocean views. Adjacent to Highway 101, the hotel is well located to take advantage of the high volume of travelers through the area on a year round basis. Newport is a very popular tourism spot as well as commercial fishing port on the Central Oregon Coast.



Joseph Kennedy, President of Crystal Investment Property said, “The Econolodge in Newport was ideally suited for our Buyer client who was in a 1031 Exchange. With strong financials and ideal owner accommodations, this was the perfect opportunity for this experienced hotelier to move to an idyllic spot on the Oregon coast. The Buyer is enthusiastic about connecting with the community and looks forward to a busy summer season.”

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.

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 site visitors from around the world. 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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