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### **Oceanside Inn in Oceanside, Oregon Closed by Crystal Investment Property, LLC**

KANSAS CITY, Mo—June 25, 2014—Crystal Investment Property, LLC, a member of Hotel Brokers International, announced the successful sale of the Oceanside Inn in Oceanside, Oregon. Crystal Investment Property, LLC, a licensed Oregon broker, exclusively represented the seller, 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 is confidential with the Buyer planning to invest in numerous upgrades in the near future.

The 2 story, 11 key, Oceanside Inn was built in 1935 as a boutique oceanfront hotel and added additional rooms to the original structure in 2007.



Located at 1440 Pacific Avenue NW, the hotel perches above the Pacific Ocean with an expansive deck over the beach and steps down to the sand for guests. The new owner, an experienced hotelier, adds this gem to their already expansive collection of coastal properties and looks forward to enjoying a robust summer season.

Vacasa ([www.vacasa.com](http://www.vacasa.com)) will be managing operations of the property and the renovations. “The Oceanside Inn offers spectacular oceanfront views overlooking Three Arch Rocks National Wilderness Area, and it's located within the charming town of Oceanside. We are looking forward to improving the property to the level appropriate for such an incredible location,” said the new owner about the acquisition.

Joseph Kennedy, President of Crystal Investment Property said, “Oceanside, Oregon, enjoys excellent proximity to Portland and easy access from major Metro areas throughout the region. Its secluded beaches, boutique shops and quaint restaurants have been favorites of upscale vacationers for decades. The property was in contract previously with a Buyer who was unable to perform – the new

owner stepped in as soon as the property fell out of contract and closed on an all-cash, accelerated basis to realize the benefits of taking over just as peak season begins. The Seller was pleased to be able to move on quickly and summer visits began in force. The new owner plans to modernize the property while retaining the historical charm and this location is sure to remain a favorite of guests for years to come!”

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. Licensed in Idaho, Oregon and Washington, 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 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 account for the largest percentage of all select-service and economy hotel sales in the United States. The organization’s database currently comprises more than 150 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).