

PRG Announces the Acquisition of the San Luis Creek Lodge in San Luis Obispo

Los Angeles, CA. October 24, 2015: PRG Investment & Management announced the acquisition of the San Luis Creek Lodge in San Luis Obispo, California. The English tutor style inspired inn is located in San Luis Obispo, near both downtown and Cal Poly. Built in 2002, the inn is one of the newest hotels in San Luis Obispo and offers spacious guest rooms and bathrooms. It is ranked #1 on TripAdvisor among all hotels in San Luis Obispo.

“Since the acquisition in December 2014, we have successfully executed our value-add strategy as the core of our business plan. The results to date have been a 30% increase year-over-year in revenue and significant improvement to the bottom line operating margins,” said David Dittmer, Managing Partner of PRG Investment & Management.

San Luis Creek Lodge features 25 distinct rooms within 3 unique architectural buildings. The “Londonderry” features the warmth of an English Tudor style mansion. The “Craftsman” focuses on simple elegant design and classic California architecture. The “Plantation” building features Georgian Columns and French doors, providing guests the experience of Southern style and comfort. Each room is individually decorated and unique, giving guests a true bed and breakfast experience.

“The San Luis Obispo hospitality market benefits from multiple demand drivers, which are both improving and expanding,” said Britten Shuford, President and Managing Partner of PRG Investment & Management. “In 2016, we are looking forward to executing our plans of renovating the lobby and making strategic upgrades to the guest rooms. San Luis Creek Lodge offers an attractive lodging experience in SLO, which we believe will be further enhanced as a result of these upgrades.”