

Granada Hotel & Bistro Achieves Top Boutique Hotel Status in San Luis Obispo in 2015 Based on RevPar Performance

January 4, 2016: Granada Hotel & Bistro has achieved the top standing in RevPar in San Luis Obispo, California in 2015. The New York Times praised the property as “San Luis Obispo’s first luxury boutique hotel” after its opening in 2012. Due in the growing guest demand, Granada Hotel & Bistro is planning to expand to increase the total guest room count to 39.

“During the past few years, Granada Hotel & Bistro has been established as the most prestigious historic boutique hotel property in the Central Coast region of California,” said Britten Shuford, Managing Partner and President of PRG Investment & Management. “After extensive research and evaluation, we strongly believed that downtown San Luis Obispo was ready for a boutique hotel of this caliber and the results have exceeded our expectations.”

In October 2015, San Luis Obispo County announced a record year for tourism with a 12.3% increase in Transit Occupancy Tax compared with the prior year. SLO Chamber Visitor Center also announced a record number of visitors in 2015.

“We are very proud of the prominent position that Granada has established in the San Luis Obispo market, which is due to the highly curated guest experience, unique dining environment and very high standards, said David Dittmer, Managing Partner of PRG Investment & Management. “We are also very excited about the hotel’s expansion and believe it will create the opportunity to expand on the success to date.”

The expansion of Granada to 39 guest rooms creates the opportunity to offer new guest experiences and achieve greater operating efficiencies. Originally built in 1922, Granada benefits from historic charm including hand-crafted steel windows, original hardwood floors and exposed brick walls. The 75 seat bistro serves as the heartbeat of the property and has elevated the culinary standard in San Luis Obispo.