



HOLIDAY INN EXPRESS GROVER BEACH - PISMO BEACH AREA BY IHG

Confidential Offering Memorandum

Price - \$15,900,000





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A photograph of a modern hotel lobby with large windows, a reception desk, and a decorative wall with the Holiday Inn Express logo.

EXECUTIVE SUMMARY

HOLIDAY INN EXPRESS

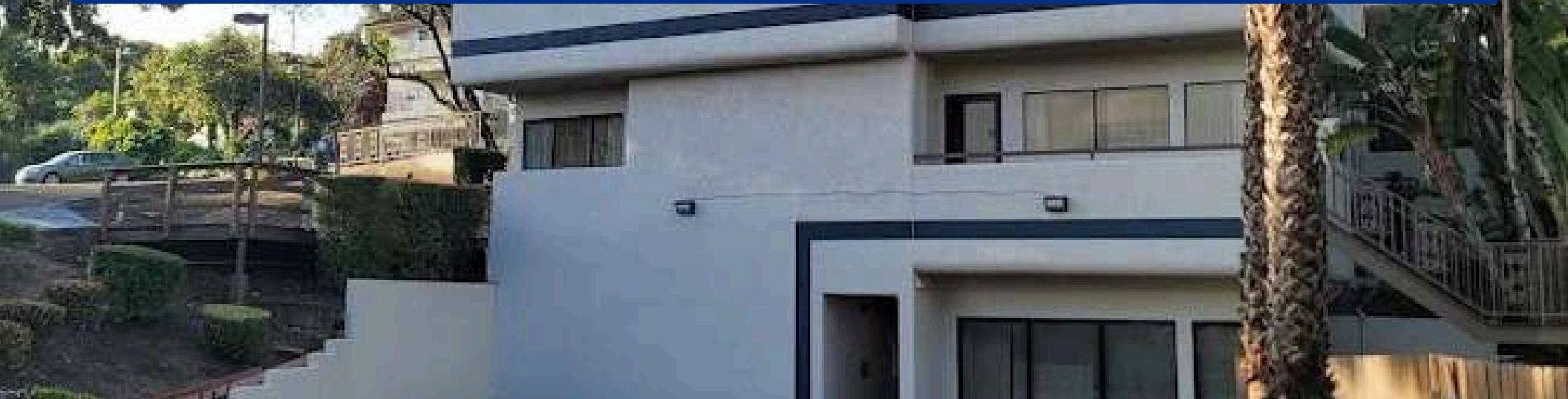
GROVER BEACH - PISMO BEACH AREA



Property at a Glance

This Offering Memorandum presents the opportunity to acquire the Holiday Inn Express Grover Beach / Pismo Beach Area, a 78-key, IHG-branded, upper-midscale select-service hotel located at 775 North Oak Park Boulevard, Grover Beach, California 93433. The Property is ideally positioned in the sought-after Central California Coast leisure and transient demand corridor, serving the Pismo Beach/Grover Beach/Arroyo Grande market — one of California's premier coastal tourism destinations.

The hotel benefits from the globally recognized Holiday Inn Express franchise, providing immediate brand recognition, loyalty program participation, and IHG's reservation infrastructure. The Property recently completed a major PIP renovation of its lobby in April 2025, positioning it strongly for improved operational performance under new ownership.



78

GUEST ROOMS

IHG

FRANCHISE BRAND

2007

YEAR BUILT

INVESTMENT HIGHLIGHTS

HOLIDAY INN EXPRESS

GROVER BEACH - PISMO BEACH AREA



Ideal Opportunity for an Experienced Owner/Operator

The 78-key count is considered an ideal size for an experienced owner/operator.

Recently Completed PIP – Major Lobby Renovation Finished April 2025

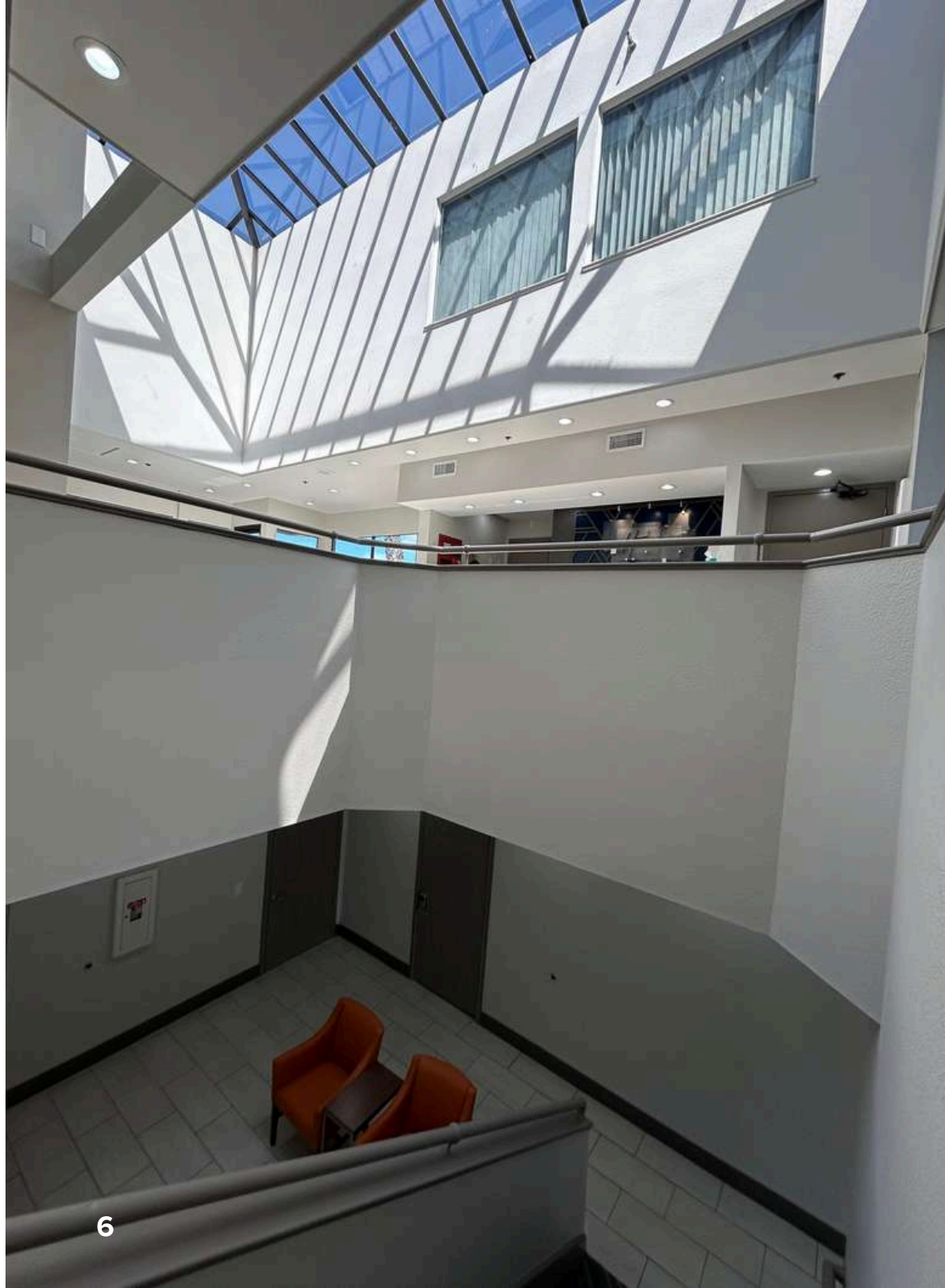
Ownership invested in a major Property Improvement Plan with the lobby renovation completed in April 2025. This recent capital investment significantly enhances the guest experience and curb appeal, positions the Property well in advance of the peak summer 2025 leisure season, and substantially reduces the PIP obligation for an incoming buyer — a key risk reduction factor.

Exceptional Central California Coast Leisure Destination

The Pismo Beach / Grover Beach area is a perennial top California coastal destination, drawing leisure visitors year-round for its beaches, wineries, the Monarch Butterfly Grove, Dinosaur Caves Park, and the broader San Luis Obispo County tourism ecosystem. The market benefits from strong regional drive-to demand from the Los Angeles, Bay Area, and Central Valley markets.

Market Outperformance — RevPAR Index > 100 vs. Comp Set

Per the December 2025 STR report, the Property achieved a RevPAR Generation Index (RGI) of 108.6 on a running 12-month basis, demonstrating consistent market share leadership over its competitive set. The 2025 year-end RevPAR of \$102.88 (running 12-month) outpaces the competitive set's \$94.76 — a premium of approximately 8.6%.





PROPERTY OVERVIEW

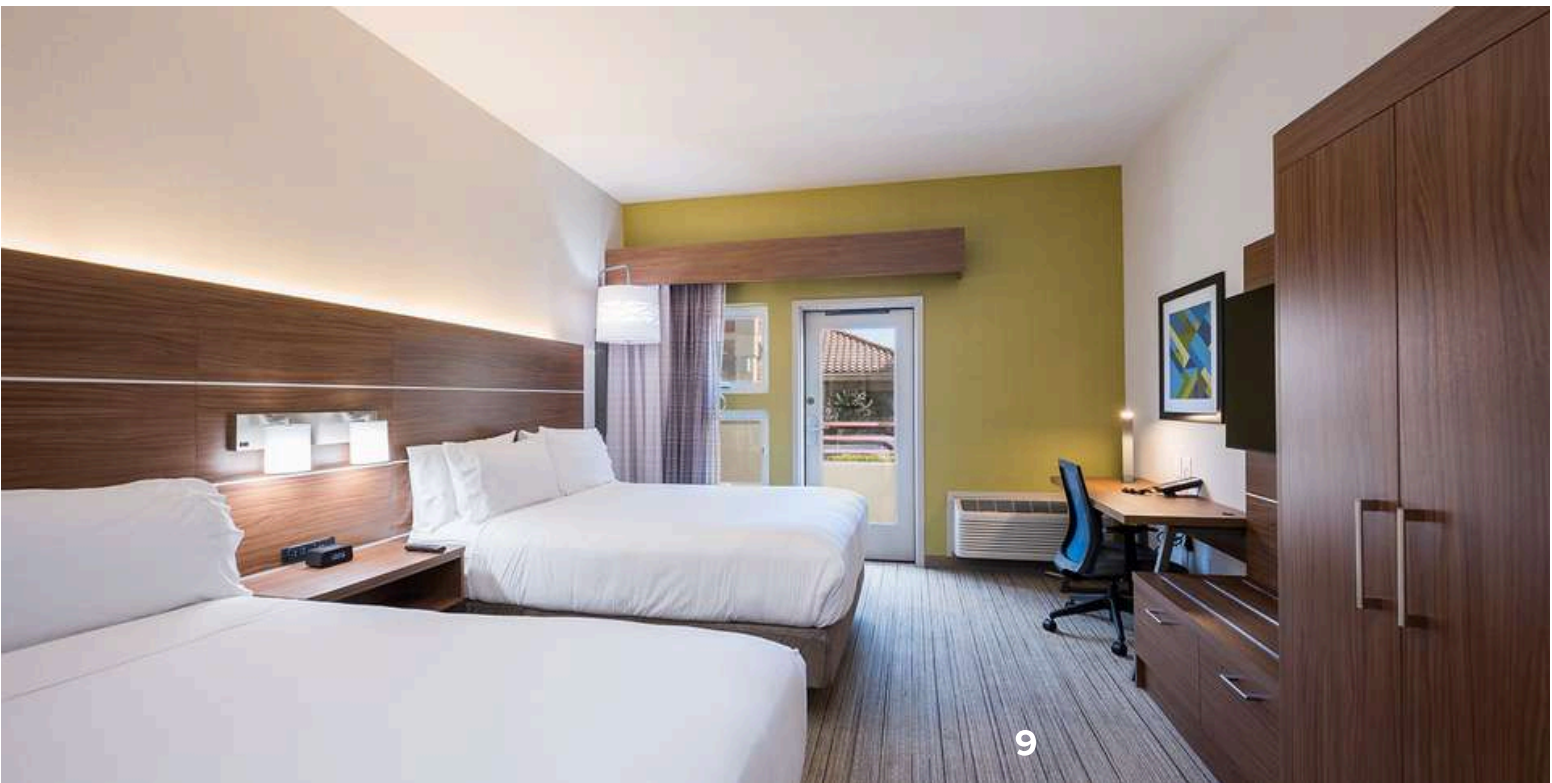
HOLIDAY INN EXPRESS

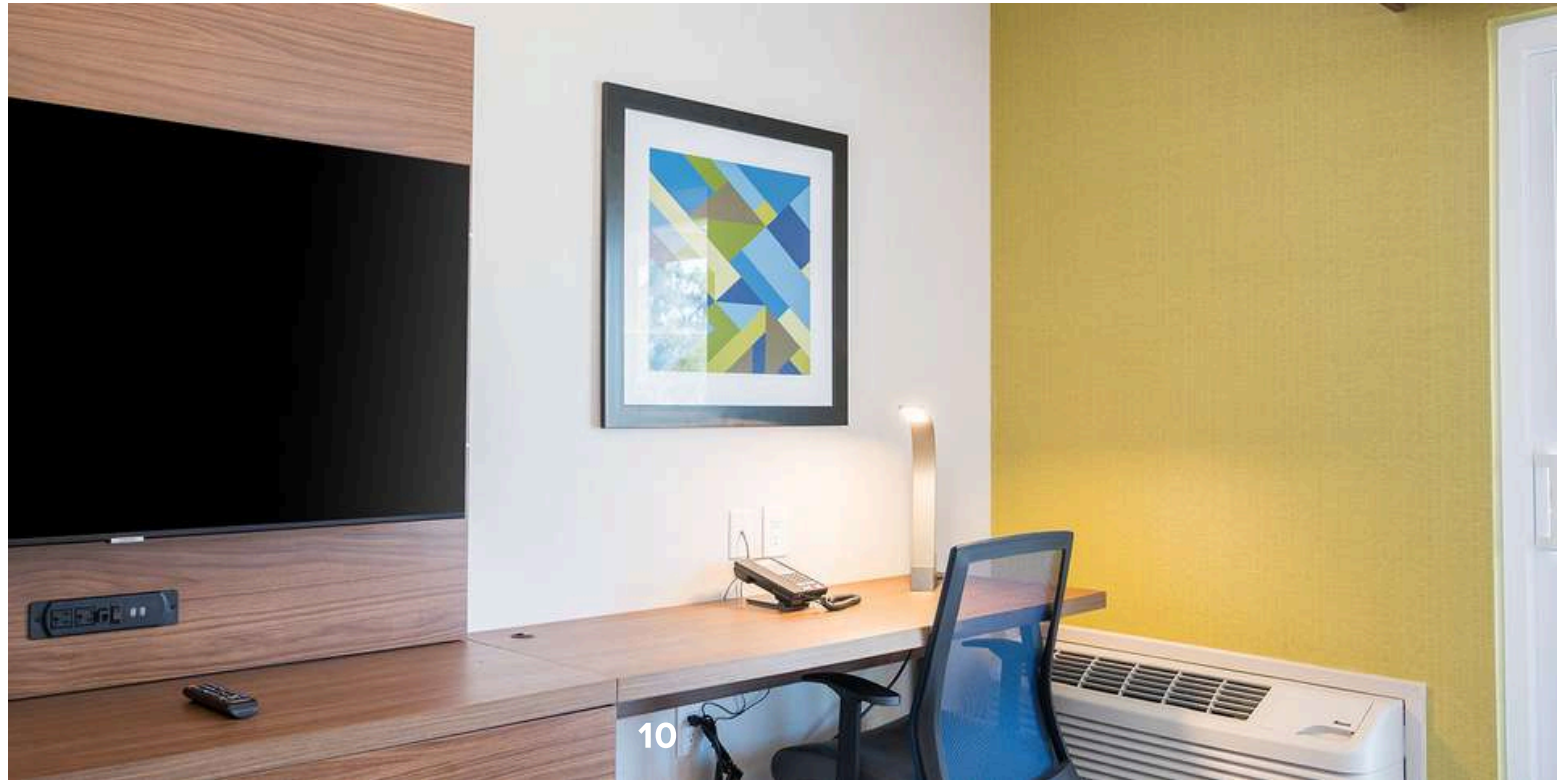
GROVER BEACH - PISMO BEACH AREA



Property Name	Holiday Inn express Greover beach - Pismo beach area
Address	775 N Oak Blvd, Grover Beach, CA 93433
Brand	Holiday Inn Express (IHG)
Number of Rooms	78
Food & Beverage	Complimentary breakfast; dining area (25-seat capacity)
Meeting Space	600 Square Feet (Boardroom: 200 SF · Meeting Room: 400 SF)
Year Opened	1988
Stories	Two/Three
Structure	Wood / Steel-Stud Framed Exterior Walls (Marshall & Swift Class D)
Foundation	Wood Framing, Poured Concrete
Roof	Concrete Deck with EPDM Covering and Ballast
Exterior Walls	Sheetrock and Stucco
Elevators	Two
Lot Size	3.08 Acres (134,165 Square Feet)
Zoning	RC – Retail Commercial (San Luis Obispo County; Hotel use via Use Permit)
Parcel Number	060-031-025
Management	Unencumbered
Brand	Holiday Inn Express
Franchise	InterContinental Hotels Group (IHG)
Airport Access	San Luis Obispo County Regional Airport (SBP) — approx. 7 miles north

ROOM BREAKDOWN	
King	31
Queen / Queen	47
Total	78
RECREATIONAL & GUEST AMENITIES	
— Outdoor Swimming Pool & Sundeck	
— Outdoor Whirlpool / Hot Tub	
— Lobby Workstation (Business Center)	
— Complimentary High-Speed Wi-Fi	
— In-House Guest Laundry Facility	
— Vending Areas (both guestroom buildings)	
— Complimentary Surface Parking (80 spaces)	





A photograph of a modern hotel lobby with a blue and white color scheme, featuring a large window on the left and a decorative wall with the Holiday Inn Express logo in the center.

LOCATION OVERVIEW

HOLIDAY INN EXPRESS

GROVER BEACH - PISMO BEACH AREA



GROVER BEACH, CALIFORNIA

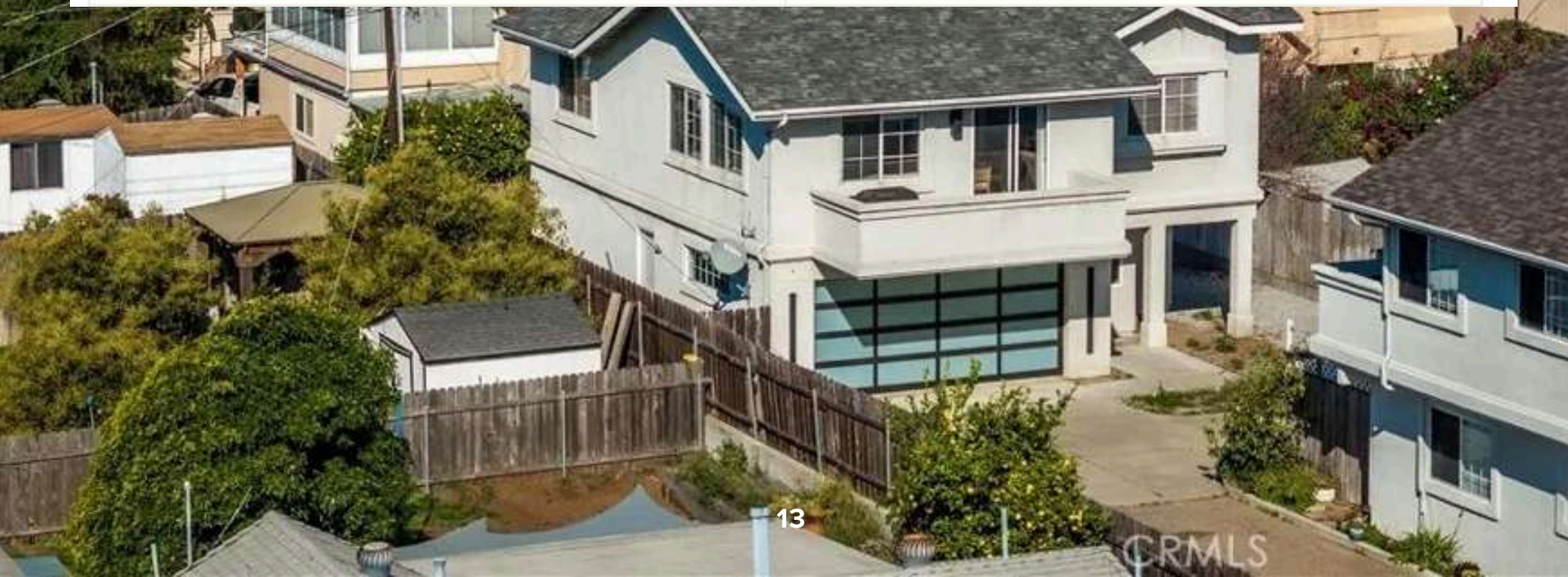
Grover Beach is a coastal city in San Luis Obispo County, California, located immediately adjacent to Pismo Beach — one of the most iconic beach destinations on the California coast. The city sits approximately midway between Los Angeles (220 miles south) and San Francisco (225 miles north) along the US-101 corridor, making it a natural stopping point and destination for drive-to leisure travelers from both major metropolitan areas.

The Pismo Beach/Grover Beach/Arroyo Grande micro-market collectively draws millions of visitors annually, with demand anchored by coastal recreation, wine tourism (San Luis Obispo County's wine country), and the natural beauty of the Central California Coast.



Key Demand Generators

Pismo Beach State Park & Boardwalk	Adjacent	Monarch Butterfly Grove	0.5 mi
Dinosaur Caves Park	1.2 mi	Pismo Premium Outlets	2.0 mi
San Luis Obispo Wine Country	Regional	Hearst Castle (San Simeon)	45 mi north
Cal Poly San Luis Obispo	14 mi north	Pacific Coast Highway Corridor	On-route
Santa Maria Business District	20 mi south	SLO Regional Airport (SBP)	12 mi north
Avila Beach / Hot Springs	5 mi north	Edna Valley / SLO Wineries	10-20 mi



San Luis Obispo County has consistently ranked among California's top coastal tourism destinations. The county benefits from a diversified demand base including leisure visitors, wine and agritourism travelers, university-related demand from Cal Poly SLO, and growing technology and health-related corporate demand.

San Luis Obispo County attracted approximately **\$3.7 billion in visitor spending** in recent years, with the Pismo Beach / Five Cities coastal corridor representing one of the highest concentration zones for overnight hotel stays in the county. The area's temperate Mediterranean climate supports near year-round occupancy, with peak season from Memorial Day through Labor Day and a strong secondary season in the fall wine harvest months (September–November).

Seasonality & Peak Demand

The market experiences two distinct demand peaks: the summer leisure season (June–August), which generates the highest occupancy and rate premiums, and the fall wine harvest season (September–October), which attracts high-value leisure travelers. The winter and spring months represent the softer shoulder periods, though the area's year-round pleasant climate limits the depth of seasonal decline relative to other beach markets.

Per the STR data, the subject Property's running 12-month ADR as of December 2025 is \$152.48 and occupancy is 67.47% — generating a RevPAR of \$102.88, outperforming the competitive set's RevPAR of \$94.76.



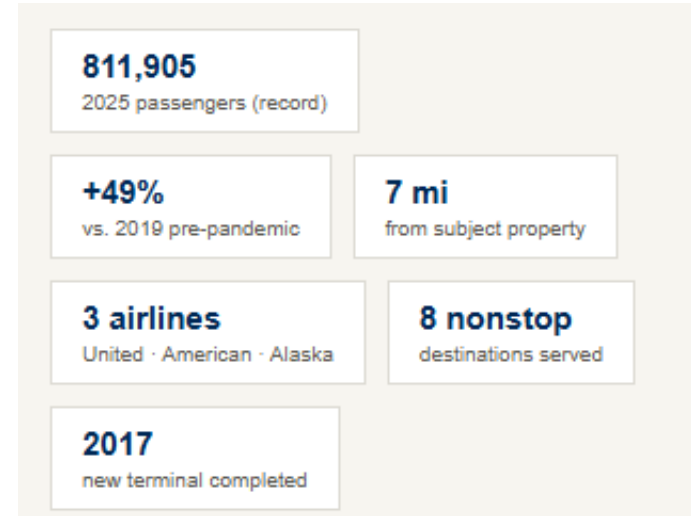
TRANSPORTATION

San Luis Obispo County Regional Airport (SBP) is located approximately seven miles north of the subject property and serves as the primary commercial airport for California's Central Coast region, covering areas from southern Monterey County to northern Santa Barbara County.

The airport completed a \$39.5-million terminal project in November 2017, encompassing 56,000 square feet and featuring an outdoor courtyard, floor-to-ceiling windows, four commercial gates, and an adjacent parking structure. The facility is designed to handle up to 1.2 million passengers annually, supporting continued future growth.

SBP is served by three major commercial carriers — United Airlines, American Airlines, and Alaska Airlines — offering nonstop flights to Los Angeles, San Francisco, Denver, Phoenix, Dallas/Fort Worth, Seattle, San Diego, Portland, and Las Vegas. American Airlines upgraded to larger aircraft for its Dallas/Fort Worth routes in 2022, reflecting carrier confidence in the market's sustained growth trajectory.

The airport has experienced extraordinary passenger growth over the past several years, setting consecutive annual passenger records from 2022 through 2025. The airport's 2025 total of 811,905 passengers represents a 49% increase over the 2019 pre-pandemic peak of 544,575, and a 94% increase versus 2017 — the year the new terminal opened.



SAN LUIS OBISPO COUNTY REGIONAL AIRPORT (SBP) — ANNUAL PASSENGER STATISTICS

Year	Passenger Traffic	Percent Change*	Percent Change**
2016	330,241	—	—
2017	407,646	23.4 %	23.4 %
2018	485,911	19.2	21.3
2019	544,575	12.1	18.1
2020	~175,000	(67.9) est.	(13.2) est.
2021	406,230	132.1	3.5
2022 ★	553,425	36.2	9.0
2023 ★	660,745	19.4	10.4
2024 ★	746,764	13.0	11.6
2025 ★	811,905	8.7	11.9



LODGING MARKET OVERVIEW

HOLIDAY INN EXPRESS
GROVER BEACH - PISMO BEACH AREA



Competitive Set Operating Statistics

Occupancy

ENTITY	DEC 2023 (R12M)	DEC 2024 (R12M)	DEC 2025 (R12M)	YOY CHG 2025 VS 2024
Holiday Inn Express (Subject)	64.20%	64.04%	67.47%	+5.35%
Competitive Set	64.85%	60.78%	65.05%	+7.03%
<i>Market Penetration Index (MPI)</i>	<i>99.0</i>	<i>105.4</i>	<i>103.7</i>	—

Average Daily Rate (ADR)

ENTITY	DEC 2023 (R12M)	DEC 2024 (R12M)	DEC 2025 (R12M)	YOY CHG 2025 VS 2024
Holiday Inn Express (Subject)	\$150.83	\$154.79	\$152.48	-1.49%
Competitive Set	\$153.98	\$145.45	\$145.66	+0.15%
<i>Average Rate Index (ARI)</i>	<i>97.96</i>	<i>106.42</i>	<i>104.68</i>	—

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The following tables are derived from the STR Monthly STAR Reports for the Holiday Inn Express Grover Beach / Pismo Beach Area (STR ID: 7586). Data covers the running 12-month period ending December 2025 vs. December 2024, as well as year-over-year comparisons for 2023, 2024, and 2025.



HOSPITALITY LISTING

Market Position & Comp Set Context

The competitive set for the Holiday Inn Express Grover Beach consists of 5 properties representing 570 rooms as of December 2025, concentrated in the San Luis Obispo / Paso Robles submarket (Midscale Chain segment). The Property has consistently demonstrated a strong ability to command rate premiums above the competitive set, with an ARI of 104.68 on a running 12-month basis as of December 2025.

Year-Over-Year Trend Summary

METRIC	2023 FULL YEAR (R12M DEC)	2024 FULL YEAR (R12M DEC)	2025 FULL YEAR (R12M DEC)
Occupancy – Subject	64.20%	64.04%	67.47%
Occupancy – Comp Set	64.85%	60.78%	65.05%
ADR – Subject	\$150.83	\$154.79	\$152.48
ADR – Comp Set	\$153.98	\$145.45	\$145.66
RevPAR – Subject	\$96.83	\$99.13	\$102.88
RevPAR – Comp Set	\$99.85	\$88.40	\$94.76
<i>RevPAR Gen. Index</i>	<i>96.98</i>	<i>112.13</i>	<i>108.57</i>



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