

# Blue Sky Equity Partners Acquires Red Lion Inn & Suites Tucson North Foothills



TUCSON, ARIZONA – Blue Sky Equity Partners has added to its hotel portfolio by acquiring the Red Lion Inn & Suites Tucson North Foothills for \$7 million (\$44,872 per room) and plans to rename and reposition the hotel

as a boutique hotel called 3 Palms Tucson North Foothills at 7411 N Oracle Road, Tucson.

Located near the foothills of the Santa Catalina Mountains in North Tucson, the 156-room hotel is the Tucson North hotel of choice for both business and leisure travelers, outdoor adventurers, family vacationers, and visitors to the University of Arizona. Financial terms of the transaction were not disclosed.

“We are excited to acquire this one-of-a-kind hotel in Tucson, and we’re looking forward to continuing to be the North Tucson hotel destination of choice under the 3 Palms brand,” said Logan Abbott, President of Blue Sky Equity Partners. “Our hotel division is focused on continued growth in the Pacific Southwest and this exciting acquisition allows us to expand our flagship 3 Palms brand to another great desert destination in the Tucson North Foothills,” added Ariel Abbott, the company’s Director of Revenue and Growth.

While this acquisition represents Blue Sky Equity’s first Tucson-based hotel, the company and the 3 Palms brand has long enjoyed a presence in the Arizona market with the 3 Palms Hotel Scottsdale.

Blue Sky Equity Partners is a family owned private equity investment firm with investments in real-estate, media and technology. The firm's hotel division owns and operates multiple hotels in California and Arizona under various brands including the 3 Palms. The company manages every facet of redeveloping, remodeling, and repositioning portfolio hotels as well as building a world class team to operate them.

To learn more see **RED Comp #6678**.