

# ORANGE COUNTY REGISTER

## Hilton Irvine Orange County Airport gets new owner

By [HANNAH MADANS](#)

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Infinity Realty Advisors has acquired Hilton Irvine Orange County Airport for an undisclosed amount.

The 306-room, 10-story hotel was built in 1985 and renovated this year. It has 32,000 square feet of conference and event space. The hotel at 18800 MacArthur Blvd. is across from John Wayne Airport.

The seller of the hotel was not disclosed.

“We identified the Irvine Orange County Airport submarket for its thriving economy and large business community. There are over 20,000 businesses producing 200,000 jobs in the immediate surrounding areas,” said Karin Chao, Managing Director of Infinity, in a statement. “Irvine’s business district is positioned for economic expansion and possesses solid infrastructure.”

The hotel industry, recovering from the Great Recession, had a record-breaking year in 2015.

A recent report by CBRE Hotels found occupancy rates peaked last year as new hotels flooded the market.

CBRE estimated occupancy will decrease 1.3 percent this year. Revenue per available room, or RevPAR, is expected to increase 3.5 percent.

Hotels expected to open later this year include a 126-room Staybridge Suites Anaheim at The Park; a 161-room Homewood Suites Irvine; and a 126-room SpringHill Suites Huntington Beach.

**Contact the writer:** [hmadans@ocregister.com](mailto:hmadans@ocregister.com) or Twitter: @HannahMadans

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