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Chinese Investor Purchases Holiday Inn Near LAX for \$52M

POSTED ON JULY 21, 2016 BY [NELLIE DAY](#) IN [CALIFORNIA](#), [HOSPITALITY](#), [WESTERN](#)

LOS ANGELES — US OCG Inc., a subsidiary of China-based Esong Group, has purchased the 405-room Holiday Inn near Los Angeles International Airport (LAX) for \$52 million. The hotel is located at 9901 S. La Cienega Blvd.

The Holiday Inn was built in 1973 and renovated in 2008. It has maintained an occupancy rate of more than 90 percent in 2016, according to Infinity Realty Advisors, which represented the buyer. LAX is currently undergoing an \$8 billion modernization.

This is the subsidiary's first U.S.-based hotel acquisition. The seller was the CIM Group. Eddy Chao, Karin Chao and Richard Alter represented the buyer.

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