



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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HOLIDAY INN EXPRESS SIGNALS ECONOMIC PROGRESS ON COUNTY'S AUBURN BOULEVARD

New hotel joins Hampton Inn, auto row expansion in Redevelopment Agency's effort to revitalize the boulevard

Sacramento, CA – Sacramento County economic development and redevelopment agency officials announced a new 81-room Holiday Inn Express hotel will be coming to Auburn Boulevard which will be built by the owner of the adjacent Hampton Inn and Suites.

"The Holiday Inn Express project exemplifies another significant investment in our economic development and redevelopment efforts to revitalize this high-visibility business corridor in the Auburn Boulevard Redevelopment Area," said Third District Supervisor Susan Peters.

Nihal LLC managing member Amrik Singh purchased the properties at 2224-2228 Auburn Boulevard for \$972,695 from the Sacramento Housing and Redevelopment Agency (www.shra.org). The three-story, 55,800 square foot hotel converts 2.3 acres of vacant land to productive commercial use that will bring 51 jobs to the area, 15 of which will be available to people from low income families in the community. Singh built the Hampton Inn next door to the parcel where the Holiday Inn Express will be built. The proximity of the two hotels will greatly enhance marketability. The businesses will share resources and amenities in order to accommodate larger business groups and conference bookings.

The development project represents a private investment of over \$9.7 in the Auburn Boulevard Redevelopment Area. In recent years, the boulevard has seen a major economic rebound with the expansion of auto dealerships such as Niello Audi and Maita Hyundai-Subaru locating to the frontage road which provides high visibility and easy access from the Capital City Freeway near Fulton Avenue.

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"The presence of the auto dealerships is a big plus for our economic development efforts on Auburn Boulevard," said County economic development director Rob Leonard. "It shows the value of private investment and its importance to the rejuvenation of this vital commercial corridor."

The Agency has been actively working to bring new development to Auburn Boulevard since 2002. Agency officials say this hotel project furthers the goal to revitalize the area through development opportunities that help boost economic vitality.

"This project is a great complement to the Hampton Inn, the Auburn Boulevard business community and the surrounding neighborhood," said Lisa Bates, deputy executive director for the Sacramento Housing and Redevelopment Agency. "It provides a higher and better use for a vacant parcel, brings jobs to the community and enhances the catalytic business opportunities available on the boulevard."

Construction is scheduled to begin this month with an anticipated completion date of spring 2009.

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