Hotel Vancouver (556 rooms) sold for $180M to West Vancouver Larco Hospitality

Fairmont Hotel Vancouver was bought by Larco Hospitality.
| FAIRMONT HOTELS

FAIRMONT HOTEL VANCOUVER SOLD FOR $180 MILLION

Landmark sale indicative of robust B.C. hotel market

Quebec-based **Ivanhoe Cambridge**, the real estate arm of Quebec's provincial pension fund, has sold the venerable Fairmont Hotel Vancouver to West Vancouver-based **Larco Hospitality**. The price for the 556-room landmark hotel in downtown Vancouver was $180 million.

The sale continues a record pace for hotel transactions in Canada. In 2014, hotel property sales hit $1.4 billion, stretching an eight-year string with national hotel sales of more than $1 billion. Last year, B.C. hotel sales accounted for 24 per cent of the total dollar volume for Canadian hotel transactions, according to **Colliers Canada**. ∎