

# PACIFIC BUSINESS NEWS

## TRAVEL & TOURISM

# BlackSand Capital completes acquisition of Royal Lahaina Resort



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Real estate investment firm BlackSand Capital has completed its purchase of the Royal Lahaina Resort.

The company announced that it was contracted to acquire the resort from Pleasant Travel Service in October, and the deal closed Thursday for an undisclosed sum.

The resort occupies 27 acres along Kaanapali Beach. It features 500 guest units, beachside cottages, a spa, and on-site dining concepts.

BlackSand Capital is a Hawaii-based firm, and the company said in a statement that the acquisition supports its vision of having “local investors ultimately own a part of large, established hotels and resorts in Hawaii.”

“The pandemic has been a challenging time for all of us in Hawaii, and the visitor industry has been especially hard hit,” said B.J. Kobayashi, BlackSand’s chairman and CEO, in the statement. “As a Hawaii-based company that invests in Hawaii, we see this acquisition as an opportunity to be part of the recovery effort, not just for the visitor industry, but for our local communities and our entire state. We are making an investment in the fu-

ture of the Royal Lahaina Resort, which has been such an integral part of the West Maui community.”

As the company previously announced, BlackSand Capital has tapped Highgate to operate the property. Highgate, a real estate investment and hospitality management company, owns and runs properties throughout the world. Its Hawaii portfolio includes several properties in Waikiki, including the Alohilani Resort Waikiki Beach. Royal Lahaina Resort marks the company’s eighth property in the state and the first on Maui.

Highgate has appointed Hawaii hospitality veteran Stephen Hinck as the new general manager. Hinck has nearly four decades of experience in the industry, most recently as general of Hilton Garden Inn Waikiki Beach, another Highgate property.

“We are thrilled to welcome the Royal Lahaina Resort to our portfolio of properties,” stated Kelly Sanders, executive vice president of operations for Highgate Hawaii. “We have been looking for the right entry into the Maui market and the Royal Lahaina Resort gives us the opportunity to continue our growth throughout the Islands.”

Sanders added that Highgate plans to “refresh” parts of the property, add new technology to assist in resort services, and launch new experiences.