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Oakland's only boutique hotel closes, adding to the city's hospitality woes

The sector has suffered since the pandemic, and this closure just adds to the list.



The Moxxy Hotel in Oakland. | The Standard

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By **Jillian D'Onfro**

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Oakland's hospitality woes continue, as the city's only boutique hotel has stopped accepting guests and closed its bar.

The closure of the 172-room Moxy Hotel at 2225 Telegraph Ave. comes after the hotel in August defaulted on a \$35 million loan from Acore Capital Mortgage.

The story of the Moxy — recognizable by its stylized hot-pink sign over Telegraph Avenue — is one of tough timing: San Francisco real estate development firm Tidewater Capital and hotel management firm Graves Hospitality began its development in 2019, when optimism in uptown Oakland was near its peak. The city, which had seen growth stalled for years, had started to experience a boom in construction, and residents and businesses were migrating from San Francisco in search of lower prices.

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The hotel's modular construction kicked off as development firm TMG was planning a 28-floor office building across the street and Kaiser announced a 1.6 million-square-foot headquarters blocks away.

By the time the Moxy opened in spring 2021, though Kaiser had canceled its plans, citing delays and increased costs, while TMG's development had stalled. Covid had changed the area's prospects as a weak office market and concerns about crime shooed shops and restaurants out of the area.

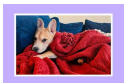
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Now, a chain-link fence surrounds the empty lot across Telegraph, next to the similarly vacant space where a Giant Burger restaurant once thrived. The Moxy's exterior lights remain on, but the scene inside its front windows is eerily empty, and heat lamps and deck chairs stand abandoned on the second-floor balcony.

The hotel was “a victim of wrong place and wrong time, considering how much positive momentum Oakland had prior to the pandemic,” said Louis Thibault, market intelligence manager at Avison Young.

With cheap room rates and brighter design elements than other Marriott brands, the hotel was aimed at the young urban traveler who wanted to soak up the art, culture, and restaurant scene of San Francisco's cool counterpart across the bay. The lobby featured low-slung couches, games, and a bar, where guests would receive a free cocktail at check-in.

But being affordable and trendy wasn't enough to overcome the travel anxiety caused by the pandemic. The owner, 2225 Telegraph Property LLC, refinanced the building in 2022.

"Unfortunately, with the rising vacancies and Oakland's standing, at times, as a San Francisco spillover office market, it looks like Moxy was unable to survive," Thibault said.

A former Moxy employee, who asked to remain anonymous to protect industry relationships, said the closure "comes as no surprise," given the opening "at a time of uncertainty." In the past year, the hotel racked up a slew of negative reviews on sites like [TripAdvisor](#) and [Google Reviews](#).

In September, the court appointed a receiver — Michelle Russo, CEO of [\\$12 billion asset management firm](#) HotelAVE — to manage the property. In November, the tax collector issued a lien for nearly \$102,000 in unpaid property taxes. The hotel quietly stopped accepting reservations, [prompting locals to speculate](#) on what happened.

Russo is well-versed in the Bay Area's hotel woes, having [taken control of Parc 55 and Hilton Union Square](#) in San Francisco in late 2023. (The duo sold [late last year at a 75% discount](#).) Receivers typically take control of distressed properties during foreclosures or legal disputes, keeping them safe from damage or break-ins and preparing them for sale.

Moxy's closure represents one more prominent victim of Oakland's struggling hotel market. The Waterfront Hotel in Jack London Square [closed suddenly](#) in early 2025, while the Radisson near the Oakland airport [was hit with a foreclosure lawsuit](#).



later, the [same thing happened](#) at the city's largest hotel, the 500-room Marriott City Center. Both remain open to guests. The Courtyard hotel near the airport [sold this month at 62% below its assessed value](#).

Marriott, Graves Hospitality, Tidewater Capital, and Russo did not respond to requests for comment.

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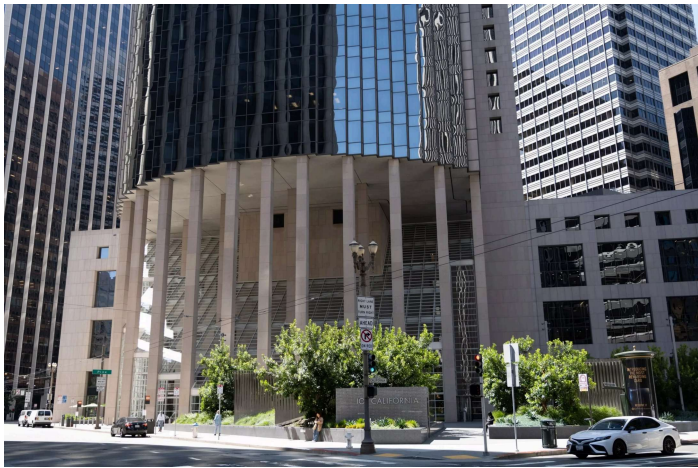
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By **Jillian D’Onfro**

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