

New InterContinental Hotels & Resorts Property to Open in Kansas City, Mo.

2006-01-02

The hotel is being converted from the AAA Four Diamond Fairmont Kansas City at the Plaza

Located in the prestigious Country Club Plaza area, the new InterContinental Kansas City at the Plaza is just steps away from the city's popular entertainment district which boasts an outdoor museum of Spanish architecture and European art, more than 180 stores and boutiques and an eclectic mix of over two dozen restaurants. Also nearby is the Kansas City Convention Center and Nelson Atkins Museum of Art.

'Global growth of the InterContinental brand is a top priority for IHG,' said Steve Porter, president, The Americas, InterContinental Hotels Group. 'Specifically, there is a real opportunity to grow the InterContinental brand in the U.S. and the InterContinental Kansas City at the Plaza is a tremendous and welcome addition to our portfolio of hotels.'

The hotel is being converted from the AAA Four Diamond Fairmont Kansas City at the Plaza, which is consistently rated as Kansas City's best hotel. It will open as the InterContinental Kansas City at the Plaza in January 2006. Upgrades to the property, including room renovations, will take place during 2006 and 2007.

Located at 401 Ward Parkway, the 14-story high-rise includes 366 guestrooms and nearly 30,000 square feet of meeting and function space. Hotel amenities include:

-Balconies for all guest rooms

-20 one-bedroom suites

-Exclusive Club InterContinental lounge with food and beverage served throughout the day -Fitness center including three spa treatment rooms -Outdoor swimming pool -The lobby-level Oak Bar -The Oak Room, a fine dining restaurant overlooking Country Club Plaza

The property will be owned and managed by The Procaccianti Group (TPG), under a license agreement with a company in the InterContinental Hotels Group.

'We are pleased to become the owners of this premiere hotel,' said James A. Procaccianti, President and CEO of TPG. 'With world-class properties in Tulsa, Oklahoma City, Chicago, and now Kansas City, we are solidifying our presence in the central part of the US. We expect this outstanding property to attract business and leisure travelers from many of the region's largest cities like St Louis, Omaha, and Memphis.'

'The Procaccianti Group has a strong track record of success with owning and operating upscale properties,' said Kirk Kinsell, SVP and chief development officer, The Americas, InterContinental Hotels Group. 'The InterContinental Kansas City at the Plaza will be a world-class property and we are confident that TPG will maintain the highest standards of excellence in delivering upon the InterContinental experience.'

Reflecting InterContinental Hotels Group's strategy to grow the InterContinental brand through management contracts and selective franchising rather than company-owned locations, the InterContinental Kansas City at the Plaza is the first executed franchise agreement for the InterContinental brand since announcing a selective franchising program.

'We are pleased to be expanding our franchising program in the U.S.,' said Kinsell. 'In the Americas region, we offer a wealth of knowledge and experience in this area with nearly half of our hotels in South America and Mexico operating under franchise agreements.'

InterContinental Hotels & Resorts continues to grow its presence in the Americas region. Most recently, the company's flagship hotel, the InterContinental Buckhead, opened in Atlanta and the InterContinental Merida opened in Mexico. By the end of 2005, the InterContinental Playa Bonita Resort & Spa in Panama will join the portfolio. And, currently under construction are the InterContinental Boston, scheduled to open in Fall 2006 and the InterContinental San Francisco, scheduled to open in late 2007. Construction of a new InterContinental in Sacramento is scheduled to begin in January 2006.

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