

Solare Hotels & Resorts To Increase Portfolio Of Hotels In Japan To 44

2006-09-14

Plans To Acquire Atsugi Royal Park Hotel In Atsugi City, Kanagawa Prefecture

Solare Hotels & Resorts Co. Ltd. has reached agreement with Royal Park Hotels & Resorts to acquire Royal Park's wholly owned subsidiary, Ryoei Kanko Kaihatsu Co. Ltd., which operates the Atsugi Royal Park Hotel in Atsugi City, Kanagawa Prefecture. Starting October 11th, 2006, Solare will take over operation of the Atsugi Royal Park Hotel, which will continue to operate under its present name until March 2007.

At present, Solare Hotels & Resorts operates a total of 42 hotels throughout Japan. The Joetsu Manten Hotel in Niigata Prefecture becomes a Solare Hotel on October 2nd, and with the addition of the Atsugi Royal Park Hotel a week later, the group's portfolio of 44 properties will represent 8,831 guestrooms nationwide. The Atsugi Royal Park Hotel will be the 6th hotel to join Solare Hotels & Resorts since the start of 2006.

CEO A.G. Virili said: 'Solare Hotels & Resorts is happy to announce our first hotel in Kanagawa prefecture. Atsugi City is host and neighbor to important facilities such as Nissan's R&D headquarters, Sony, and a number of US military installations.

This strategic addition between Tokyo and Nagoya will allow Solare to showcase our ability to host MICE business, in addition to local banquet and wedding events, whilst servicing the transient market. We plan to upgrade facilities accordingly

While Atsugi City is a business center that is home to various major corporations, it is also a tourist destination blessed with natural attractions such as the Sagami River and Oyama and Tanzawa Mountains, all of which lie in close proximity to the hotel, and offer seasonal leisure activities throughout the year.

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