

HEI Hotels & Resorts Acquires Embassy Suites Orlando-Downtown

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Property Is Company's Third in Orlando Area, Twelfth Acquisition by Fund I

HEI Hotels & Resorts, a rapidly growing hotel ownership and operating company, today announced that it has acquired the 167-suite Embassy Suites Orlando-Downtown for an undisclosed amount from Dalton Hotel Corp. It is the company's third hotel in the Orlando/Disney area and seventh in Florida, further solidifying HEI's growing presence in the state. It also is the twelfth acquisition by HEI's Fund I.

"Orlando remains one of the most important destinations in the U.S., and this acquisition of our fourth Embassy Suites hotel enlarges our presence in this key market," said Steve Mendell, executive vice president of acquisitions and development. "As an all-suite property, it is perfectly suited to an area that attracts both business and leisure travelers. This is our eighth property in the Hilton Family of Brands, and reflects our continuing interest in well regarded, branded hotels in markets with high barriers to new entry."

The hotel is located one mile from TD Waterhouse Center, home of the Orlando Magic, within 15 minutes of Orlando International Airport and 30 minutes of Walt Disney World. Hotel amenities include a fitness center, indoor pool, business center, cooked-to-order breakfast and more than 9,000 square feet of meeting space. Each suite is beautifully decorated with a private bedroom and spacious living room. All suites are fully equipped with two televisions, a refrigerator, microwave oven, coffee maker, two telephones with data ports and a well-lit dining/work table.

As the hotel was built in 2000, it is in excellent condition and was well maintained by the previous owner. Nonetheless, HEI plans modest soft and hard good upgrades geared at improving the guests' overall experience.

"Orlando is one of the stronger hotel markets in the United States," said Roger Clark, senior vice president -- acquisitions and development. "The area has experienced 7.4 percent RevPAR growth in the upscale segment and continues to see high demand from leisure and business travelers."

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