

Noble Investment Group Signs Definitive Agreement to Acquire and Convert Six AmeriSuites to Hyatt Place Hotels

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Also Completes Management and Acquisition Transition of the Hyatt Vineyard Creek Hotel and Spa

Privately held Noble Investment Group (Noble), a leading investment management, operating and development organization in the lodging and hospitality industry, today announced that it has signed a definitive agreement to acquire six AmeriSuites hotels from an affiliate of Global Hyatt Corporation that will be converted to the new Hyatt Place(TM) brand by year's end. Additionally, Noble has completed the management conversion of the Hyatt Vineyard Creek Hotel and Spa in Sonoma County, California, which it acquired in March of this year. These strategic endeavors signify the start of a new relationship with Global Hyatt.

"Hyatt is one of the most respected organizations in our industry, and we are honored to be at the forefront as they embark on their new franchising platform and the launch of Hyatt Place," said Mit Shah, Noble president and chief executive officer.

"As we begin our highly selective initiative to invite industry-leading franchise companies into Hyatt, we immediately sought Noble out as a 'best in class' hospitality organization that provides a perfect complement to Hyatt's longstanding reputation as one of the world's premier hotel companies," said Jim Abrahamson, senior vice president, Hyatt Corporation.

The soon-to-be-converted Noble Investment Hyatt Place portfolio consists of 754 rooms in six markets. After a substantial repositioning, the six hotels will be reestablished as Hyatt Place hotels. Hyatt Place, a new kind of hotel that complements Hyatt's full service brands, combines contemporary design with innovative services and amenities to create an atmosphere of casual hospitality. Hyatt currently has plans to grow the Hyatt Place brand significantly. There will be 120 Hyatt Place hotels by year-end 2007 and the brand also has an active pipeline of more than 65 additional projects under development.

"We were attracted to the Hyatt Place portfolio as a vehicle to help launch an innovative new brand with the Hyatt organization, as well as the value-added opportunity it presents," said Rodney Williams, Noble managing principal and chief investment officer. "Converting these hotels to the superior quality of Hyatt Place will enable us to capture the upscale commercial and tourist travelers and obtain significant occupancy and ADR premiums, achieving RevPAR penetration well in excess of each competitive set."

Additionally, Noble announced that it has successfully completed the acquisition and management conversion of the Hyatt Vineyard Creek Hotel and Spa located at the historic Railroad Square in Santa Rosa, California, in the heart of world-renowned Sonoma wine country. One of the newest hotels in the region, this contemporary, Mediterranean villa design accentuates the landscape of the wine-growing region in one of the most sought-after destinations in the United States. The property boasts more than 40,000 square feet of meeting and conference space; a full-service spa with 10 treatment rooms; and an outdoor, heated pool, all overlooking the picturesque sculpture gardens secluded by a 100-foot long waterfall. The hotel's locally acclaimed Sonoma Grill specializes in a brilliant selection of Sonoma and Napa County wines and regional cuisine.

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