

John Q. Hammons Announces Plans to Develop Courtyard by Marriott in Allen, Texas, near Dallas

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Hammons' Eleventh Texas Hotel to be Adjacent to \$50 Million Event Center at The Village at Allen

Mr. John Q. Hammons today announced his plans to develop a 225-room, 10-story, full-service Courtyard(R) by Marriott(R) Hotel in Allen adjacent to the recently announced 7,500-seat, \$50 million Allen event center, a joint venture between Global Entertainment Corporation (AMEX:GEE), The MGHerring Group, and the city of Allen. Representing Mr. Hammons' 11 Texas development, the hotel will be a component of The Village at Allen, an upcoming 181-acre, mixed-use development by The MGHerring Group. The hotel will be owned by Mr. Hammons and managed by Springfield, Mo.-based John Q. Hammons Hotels & Resorts, the nation's leading independent builder, developer, owner and manager of upscale, full-service hotels, resorts and suites (www.jqhhotels.com). Mr. Hammons is also developing a 280-suite, 10-story Embassy Suites Hotel(R) and 80,000-square-foot convention center in The Village at Fairview, across the street from the Allen development, announced in March.

'My continued interest in the Collin County area lies in its growing accessibility and in the Dallas/Fort Worth Metroplex's ongoing expansion to the north and east. The extensive residential growth around Allen's new entertainment and retail development makes this an ideal location for a Courtyard by Marriott hotel,' said Mr. Hammons, founder, chairman and chief executive officer of John Q. Hammons Hotels & Resorts. 'State Highway 121, U.S. Highway 75 and U.S. Highway 380 provide critical access to the area. Also attractive is Collin County Regional Airport's undergoing capital improvements to expand its runways enabling potential commercial air service, putting this location on the map as a major destination point.'

Construction of the hotel is expected to begin in late fall 2007, with an anticipated opening slated for early spring 2009. The event center, set for a fall 2009 opening, will offer a venue for concerts, top touring shows, family entertainment and professional sports, complementing the dynamic shopping, dining and entertainment destination atmosphere created by The Village at Allen. Global Entertainment anticipates approximately 150 revenue-generating events in the center each year, with more than 600,000 visitors annually.

Expected to open in October 2008, The Village at Allen will feature approximately 1 million square feet of retail and restaurants and 500,000 square feet of office space. The Village at Allen and The Village at Fairview will be separated by Stacy Road, but will be designed and developed as one project. Upon completion, the development will feature more than 2 million square feet of retail and 1 million square feet of office and commercial space.

'Adding a full-service hotel to the mix of quality tenants that are joining the Allen development helps establish The Village at Allen as a regional and leisure destination,' said Gar Herring, president of The MGHerring Group. 'The Courtyard by Marriott Hotel will help drive use of the event center, as well as attract weekend leisure travelers that want to enjoy The Village at Allen shops, restaurants and entertainment venues.'

Conveniently located in Collin County - one of the fastest growing and most affluent areas in Texas - and situated at the southeast corner of U.S. Highway 75 and Stacy Road, the hotel will be easily accessible to the cities of Frisco and McKinney and the town of Fairview, as well as to the Collin County Regional Airport. Anticipated to reach a combined population of 300,000 by 2008, the growth of and travel to these areas is expected to fuel the hotel's success. Additionally, the Texas Telecom Corridor, located within 15 miles of the development, along with major employers such as Blockbuster, Raytheon and the Medical Center of McKinney, will provide opportunities to draw group and meetings business.

'Mr. Hammons possesses an outstanding portfolio of hotels that hold high standards of quality service, and we are delighted to work with a developer of his caliber,' said Peter Vargas, city manager of the city of Allen. 'We are confident that his hotel will enhance interest in visiting Allen and add to the economic growth of the area.'

Upon completion of the Allen and Fairview hotels, John Q. Hammons Hotels & Resorts will operate more than 1,600 rooms and nearly 305,000 gross square feet of meeting space in the Dallas/Fort Worth area. Other John Q. Hammons Hotels & Resorts properties include: the Embassy Suites Hotel Dallas-Frisco/Convention Center and Spa; the Embassy Suites Hotel Outdoor World in Grapevine; the Renaissance Dallas-Richardson Hotel; and the Hampton Inn & Suites Mesquite at Rodeo Center.

Courtyard by Marriott Information

Considered a moderately priced lodging brand, Courtyard by Marriott is "designed by business travelers for business travelers.' Sample features include spacious rooms with work desk with no-glare lighting and an ergonomic chair, high-speed Internet access, two telephones with multiple lines, data ports, voice mail, restaurant, lounge, meeting space with audiovisual service, central courtyard, exercise room, swimming pool and whirlpool, and 24-hour access to food.

About The MGHerring Group

With a reputation for design, quality and integrity, Dallas-based The MGHerring Group has developed more than 30 major shopping centers and regional malls in the United States and Mexico, totaling more than 24 million square feet of retail space.

About John Q. Hammons Hotels & Resorts

Springfield, Mo.-based John Q. Hammons Hotels & Resorts is the nation's leading independent builder, developer, owner and manager of upscale, full-service hotels, resorts and suites, including: Embassy Suites Hotels, Renaissance, Marriott, Radisson, Residence Inn, Homewood Suites by Hilton, Holiday Inn and Courtyard by Marriott brands.

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