

Denihan Hospitality Group Acquires James Hotel Brand

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The Denihan Hospitality Group (DHG), creators of the Affinia and the Benjamin hotel brands, today announces its acquisition of The James hotel brand from The James Group. The cornerstone of the transaction is the 297-room James Chicago, the flagship property of The James Hotel Group, which opened in March 2006.

The transaction marks DHG's first acquisition of an independent hotel brand to complement its existing portfolio of lifestyle brands, which includes eight properties in New York City, one in Washington DC, and one in Chicago. The James brand broadens DHG's guest segment reach with its strong appeal to sophisticated travelers who seek a precise blend of modern residential comfort and classic hospitality. Brooke Barrett, co-CEO of DHG, remarks, 'We are delighted to welcome The James hotel brand into DHG's portfolio, and we view it as a strategic complement to our current Affinia and Benjamin brand offerings.'

DHG co-CEO Patrick Denihan comments that, 'The purchase of The James brand evolved with both of our companies recognizing the natural fit between us,' adding that, 'The James' commitment to exceptional guest service, as well as the strong synergy between our two corporate philosophies, were among the prime factors in our interest in The James.'

Denihan's sentiments are echoed by Brad Wilson, who spearheaded the evolution of The James brand as its CEO. Says Wilson, 'DHG's strategic hospitality infrastructure and financial bandwidth combining with The James Hotel Group's luxury product marks an exciting time for the brand. We are excited about the opportunities this acquisition will mean for The James - including accelerated growth in strategic locations.'

The corporate executives of The James Hotel Group will move to DHG's NYC corporate headquarters later this month and the team will continue to manage the development of The James real estate in New York, West Hollywood, and Miami Beach under agreements with DHG. The staff at The James Chicago will continue to remain at the helm of that property. Barrett adds, 'We warmly welcome these new additions to the DHG 'family,' and are looking forward to sharing the best practices of our expanded team as we look ahead to 2008 and beyond.'

Located at 55 East Ontario Street, The James Chicago also features the renowned dining venue David Burke's Primehouse, a modern interpretation of the classic Chicago steakhouse from celebrated restaurateur David Burke. Primehouse further diversifies DHG's growing portfolio of celebrity-chef dining options at its properties, which includes Daniel Boulud's acclaimed Café Boulud in NYC and Marcus Samuelsson's C-House, which will open this April at the Affinia Chicago. The James Chicago also offers an extensive fitness facility, spa and 24-hour concierge service.

The acquisition of The James hotel brand at this time supports DHG's strong commitment to growth. In addition to its expansion outside of NYC, the company has significantly reinvested in its New York hotel portfolio with several multi-million dollar renovations and redevelopments set to begin in 2008, including the luxury Benjamin flagship property (debuting late 2008), the Affinia Shelburne (debuting fall 2008) and The Surrey Hotel (debuting 2009). Additional development plans under consideration will ensure that DHG is well represented in several major U.S. cities over the next five years.

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