

Crescent Hotels & Resorts Adds Three and Opens One to Kick Off New Year

2008-01-17

il Lugano Luxury Resort Debuts in Fort Lauderdale

Officials of Crescent Hotel & Resorts today announced that the company has added three new hotels to its portfolio during the first week of 2008 -- the luxury, all-suite Georgian Terrace Hotel in Atlanta, the Radisson Hotel Carteret in New Jersey and the Baymont Inn & Suites International Drive/Orlando in Florida. Separately, the company said that it opened the il Lugano, an all-suite, luxury hotel in Fort Lauderdale, Fla. affiliated with Preferred Hotels & Resorts.

"In 2007, we acquired outright or in joint ventures more than one-half billion dollars in hotel real estate, and we plan to be even more active in 2008, targeting to deploy \$600 million in the next 12 months," said Michael George, Crescent president and CEO. "Our pipeline is quite robust, we have the resources, size and infrastructure in place for strategic growth associated with quality real estate and sophisticated assets."

Georgian Terrace Hotel

Built in 1911, the fabled Georgian Terrace Hotel, located at 659 Peachtree Street NE in midtown Atlanta and listed on the National Register of Historic Places, has played host to some of Atlanta's most pre-eminent events, including the 1939 premier of "Gone with the Wind." Some of the hotel's most celebrated guests include Calvin Coolidge, Warren G. Harding, Charles Lindbergh, F. Scott Fitzgerald, Tallulah Bankhead and Rudolph Valentino.

"This landmark luxury property is an Atlanta trophy and a prominent hotel in the southeast region of the United States," George added. "Crescent will identify opportunities to further enhance the all-suite hotel, amenities and service levels at the property to bring it to its full potential."

il Lugano

Just off of Route A1A in Fort Lauderdale, il Lugano's oversized-suite amenities include two large flat-panel television sets, Bose Sound systems and iPod docking stations. Each suite offers large balconies with panoramic views of the Intracoastal Waterway and Atlantic Ocean.

il Lugano features a lushly landscaped swimming pool, meeting space with a sky terrace, a state-of-the-art fitness center, complete with Precor cardio theater entertainment with stereo headphones, as well as 10 boat slips on the Intracoastal. A signature restaurant fronting the Intracoastal will be announced next spring. The hotel also provides Cadillac Escalades and il Lugano One, a luxury yacht (which also can be reserved for private events), to chauffer guests to local attractions.

"We assisted with construction/design and oversaw all pre-opening activities during the past year," Michael noted. "This luxury hotel, which opened on January 2, is rapidly becoming the hottest property in the area."

Radisson Hotel Carteret

Situated just seven miles from Newark Liberty International Airport at 30 Minue Street, the five-story Radisson Hotel Carteret is just off the New Jersey Turnpike at Exit 12, only minutes from downtown Manhattan, the Jersey Garden Outlet, Union County Arts Center and the New Jersey Performing Arts Center. Hotel amenities include 2,500 square feet of meeting space, complimentary parking, business center, free airport and local transportation, and Yogi's sports bar and restaurant. Guest rooms are equipped with the Sleep Number Bed by Select Comfort(TM), complimentary wired and wireless Internet access, spacious work desk and ergonomic chair and two-line telephone.

Baymont Inn & Suites International Drive/Orlando

At 7531 Canada Avenue, the Baymont Inn & Suites International Drive/Orlando is proximate to such popular area attractions as Universal Studios, SeaWorld, Walt Disney World and the Orlando Convention Center. The hotel offers an outdoor pool, meeting facilities, complimentary breakfast and free, and high speed Internet access.

This article comes from Hotel News Resource

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