

John Q. Hammons Slates \$44 Million in Hotel Portfolio Capital Improvements in 2008

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Q1 Emphasis on Multimillion Dollar Refresh of Renaissance Hotels in Charlotte, N.C., and Oklahoma City

John Q. Hammons Hotels & Resorts has built a reputation for consistently delivering an exceptional guest experience and regularly leading in industry award wins. According to hotel legend and founder, chairman and chief executive officer of the company Mr. John Q. Hammons, you have to invest in a quality reputation. John Q. Hammons Hotels & Resorts has earmarked more than \$44 million in property capital improvements for 2008. 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 (www.jqhhotels.com).

John Q. Hammons Hotels & Resorts, whose current portfolio spans more than half the nation's states, has a seasoned in-house design team headed by John Fulton, vice president of design and purchasing. Fulton's team includes staff dedicated to renovation planning and oversight, including incorporation of guest insights into design details for an overall enhanced guest experience.

'The John Q. Hammons way is to invest in the care of properties as they require, versus the common industry practice of delaying property improvements during slow guest demand when cash flow is low,' Fulton said. 'The Hammons approach means a hotel always appears to be in mint condition, is integrating innovation, and is ready to meet guests' expectations. Only the best is acceptable on the John Q. Hammons roster.'

Q1 2008 Renovation Highlights

The 275-suite Renaissance(R) Charlotte Suites Hotel in North Carolina and the 311-room Renaissance Oklahoma City Hotel Downtown just a block from the popular Bricktown Canal Entertainment District in Oklahoma City kicked-off a new year undergoing multimillion dollar makeovers.

John Q. Hammons Hotels & Resorts is extensively refreshing the Charlotte and Oklahoma City Renaissance properties' public spaces and guest rooms to incorporate the inviting updated Renaissance brand look of sophisticated ambiance. Valued at an estimated nearly \$9 million (combined) and expected to be completed in April of this year, the renovations include incorporating luxurious fabrics and a color palette of warm rich hues of gold, olive and rust. Guests will enjoy new 32' LCD flat screen televisions and digital thermostats in guest rooms. The reconfiguration of the lobby area will allow guests to enjoy the comforts of Marriott's Lobby Reinvented concept, which incorporates a lounge environment with a mixed-use space, giving small groups and individual travelers an inviting area to work or eat when outside their rooms.

Sampling of 2008 Improvements

Fulton noted that a portion of the company's capital expenditures budget coincided with trending in consumers' interests, such as in the areas of technology and wellness. 'To stay ahead of the growing demand of travelers wanting to maintain a healthy regimen on the road, we're increasing our investment in spa and workout center square footage and allocating additional funds to fitness equipment upgrades,' Fulton said.

In 2008, John Q. Hammons also plans to continue transitioning its existing hotel portfolio to LCD flat screen televisions. In addition, all new hotel developments will be outfitted with flat screens. Mr. Hammons has \$1.5 billion of new development in the pipeline and more than \$500 million in new construction in the ground.

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