

Noble Investment Group Acquires the Kansas City Marriott - Country Club Plaza Hotel

2008-03-27

Acquisition Consistent with Noble's Value-Added Investment Strategy

Privately held Noble Investment Group ("Noble"), a leading sponsor of private equity real estate funds and an integrated lodging and hospitality operating and development organization, today announced the acquisition of the 295-room Kansas City Marriott Country Club Plaza in Kansas City, Missouri. The hotel will undergo an \$8.8 million comprehensive renovation to all guestrooms, meeting space and public areas and will be operated by Noble under a long-term license agreement with Marriott International. The investment marks the company's tenth acquisition in Noble Hospitality Fund, LLC, the organization's current fully discretionary private equity real estate fund.

"Notwithstanding the major dislocation in the capital markets, our fund team continues to source and execute strong investment opportunities where our operating and development teams can use their core competencies to create value," said Mit Shah, Noble's senior managing principal and chief executive officer.

The 19-story hotel is located approximately four miles south of downtown Kansas City in the renowned Country Club Plaza district. Home to the region's most established high-end retail, commercial and residential area, Country Club Plaza is the sophisticated center of Kansas City's dining, shopping and cultural scene. The hotel boasts 16,000 square feet of meeting space, including a 42-seat amphitheatre, two concierge levels, Main Street Grill, lobby lounge, executive business center, fitness center and indoor swimming pool.

"The acquisition of this first-class hotel is not only consistent with Noble's investment strategy, it also represents the strength of our organizational fund platform as we were able to secure the opportunity, perform due diligence and close an all-cash transaction in a total of six weeks," said Rodney Williams, Noble's managing principal and chief investment officer. "Our team will now focus on increasing market share, revenue and profitability through the combination of the completion of the planned physical enhancements to all guest rooms, meeting space and food and beverage outlets in conjunction with our process based, balanced scored operational framework."

The \$8.8 million dollar renovation will begin this year and will result in substantial property improvements to all guestrooms, ballroom and meeting space, as well as public areas to include Marriott's "Great Room," which will provide a comfortable living room atmosphere and an ideal spot for guests to gather and socialize.

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