

Concord Hospitality Appoints Grant L. Sabroff Senior VP of Business Development

2008-04-08

Industry Veteran Will Grow Company's Third-Party Management Portfolio

Concord Hospitality Enterprises today announced that Grant L. Sabroff has joined the company as senior vice president of business development.

A hospitality industry veteran, Sabroff brings more than 25 years of industry experience to Concord and more than 30 successfully completed transactions within the last 12 years. In his new position, he will focus on growing Concord's third-party management portfolio, which currently accounts for approximately 50 percent of the company's total portfolio of owned and managed properties. Concord is on track to double the size of its overall portfolio by 2010, including 15 hotels that are scheduled to break ground by the end of the year.

"Grant brings indispensable skills and experience to Concord's management team at a critical time in our development," said Mark Laport, Concord's president and CEO. "Concord is entering a period of accelerated growth, we have already broken ground on six new hotels this year and will have expanded into four new states by the end of 2008. We would like to maintain our portfolio's current 50/50 balance between owned assets and management contracts, which is why Grant is such a key addition to our management team right now. He has a proven track record of identifying management opportunities, developing relationships and closing the deal."

Sabroff joins Concord from Boykin Management, where he served for six and a half years, as senior vice president of business development. He has previously worked with McDonald & Company Investments, Coopers & Lybrand, and Laventhol & Horwath. He has experience with such brands as Marriott, Hilton, Radisson, Intercontinental and Choice.

Sabroff has a bachelor's degree in hotel, restaurant and institutional management from Michigan State University.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article31951.html>

© 1998 - 2008 Nevistas and the author.

Brought to you by Hotel News Resource

Distribute your news on our Network

See what all the buzz is about at:

http://www.hotelnewsresource.com/Info-news_account_info.html