

Interstate Hotels & Resorts to Manage Crowne Plaza New Orleans International Airport
2008-05-29

Former Holiday Inn Select Kenner to be Rebranded Following \$26 Million Renovation

Interstate Hotels & Resorts (NYSE:IHR) today announced that it has signed an agreement to manage the 292-room Crowne Plaza New Orleans Airport in Kenner, La. The former Holiday Inn Select Kenner, which has been closed since Hurricane Katrina, has been undergoing a major, \$26 million renovation, and is scheduled to reopen this October as the Crowne Plaza New Orleans Airport.

"The addition of this management contract to our portfolio continues the upward trend in new contracts we've seen for the past few quarters," said Thomas F. Hewitt, chief executive officer. "It is also our fourth New Orleans property with MCC Real Estate and Development, LLC, a major New Orleans-based hotel investor. This demonstrates their confidence in Interstate's ability as their hotel operator of choice.

"New Orleans continues to show encouraging signs of recovery, and we are optimistic about the area's continued economic renaissance," Hewitt added. "The hotel's exceptional location less than a mile from the New Orleans International Airport, coupled with the complete renovation of its guest rooms and public space, will enable the property to quickly assume a prominent position among its peers in the marketplace."

Located at 2829 Williams Boulevard, Kenner, La. the hotel is a half-mile from the airport and within a mile of the Ponchartrain Convention Center, a flexible, multi-purpose event venue with more than 61,000 square feet of meeting space. The multi-million renovation will touch virtually every area of the hotel, including all guestrooms and all public areas. Approximately 7,000 square feet of new ballroom space will be created, bringing the total meeting space to 12,000 square feet. The restaurant space is being totally revamped with a new full-service restaurant that will serve local cuisine made with fresh, indigenous products. Other upgrades include a new outdoor pool area and a state-of-the-art fitness center.

"One of our most reliable sources of new management contracts is current owners, and our ability to deliver results has been instrumental in helping us build a successful relationship with this ownership group," said Leslie Ng, chief investment officer.

"As an operator, Interstate offers so many advantages, including their size and experience with the complete spectrum of hotel types," said Joe Jaeger, a partner in the hotel's ownership group. "They have produced excellent results for us under challenging circumstances, and we look forward to further expanding our relationship."

As of today, Interstate Hotels & Resorts has ownership interests in 54 hotels and resorts, including seven wholly owned assets. Together with these properties, the company and its affiliates manage a total of 217 hospitality properties with over 45,000 rooms in 36 states, the District of Columbia, Russia, Mexico, Belgium, Canada, and Ireland. Interstate Hotels & Resorts also has contracts to manage 17 to be built hospitality properties with approximately 4,000 rooms.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article32844.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