

Interstate Hotels & Resorts and The John Buck Company Open First U.S. aloft Hotel

2008-06-23

aloft Ontario-Rancho Cucamonga Developed in Joint Venture Partnership - First in a Series of aloft Hotels JV Will Build

Interstate Hotels & Resorts (NYSE: IHR), a leading hotel real estate investor and the nation's largest independent operator of full- and select-service hotels, today announced that it opened and will operate the first aloftsm hotel in the U.S., in Rancho Cucamonga, Calif., near Ontario. The 136-room, newly built hotel is owned by a joint venture in which Interstate and The John Buck Company (TJBC) of Chicago, Ill., a real estate development firm, are partners.

It is the first in a series of aloft hotels slated for development by the partnership over the next several years, with the second scheduled to open in suburban Nashville this September. TJBC oversees development of the hotels for the partnership.

aloft is Starwood Hotels & Resorts' new premium, select-service hotel brand designed to appeal to a new generation of business and leisure travelers, featuring high design at an affordable price point, accessible technology, style and a social atmosphere.

'The aloft Ontario-Rancho Cucamonga is part of our growth strategy to develop hotels through joint ventures, which creates significant embedded growth as we ramp them up,' said

Thomas F. Hewitt, Interstate's chief executive officer. 'As the world's largest third-party management company, we are honored to be opening the first aloft in the United States and to add this exciting new brand to our management/joint ventures portfolio. We're confident that we can deliver the same kind of superior service and memorable guest experience that have earned us consistently superior guest satisfaction scores and RevPAR results.'

'aloft is a much anticipated brand that we believe will change the face of the premium, select-service sector, and we are delighted to be introducing it in the U.S.,' said Paul Novak, TJBC's managing director, hospitality division. 'Our second aloft in Cool Springs outside of Nashville is on schedule for a September opening, and we have additional aloft hotels at various stages in the development pipeline. We continue to look for other opportunities for this cutting-edge brand.'

Located off Highway 10, at the northwest corner of 4th Avenue and Haven, the 136-room aloft is part of a \$60 million master-planned, mixed-use development called HavenPark, near Ontario Airport and the Ontario Convention Center. The just completed development features 150,000 square feet of Class A office space, 22,000 square feet of retail space, a free-standing, full-service restaurant and the aloft hotel.

'The aloft development partnership is a continuation of our joint venture growth strategy that allows us to benefit from the advantages of real estate ownership,' said Leslie Ng, chief investment officer of Interstate. 'We expect this brand to quickly gain broad market acceptance and achieve strong operating margins. We further believe that the aloft brand will be a significant addition to this competitive sector of our industry.'

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