

National Hospitality Holdings Acquires Doubletree Hotel Atlanta/Roswell and Embassy Suites Pittsburgh-International Airport Hotel

2008-07-10

Privately held National Hospitality Holdings LLC (NHH), a full-service hospitality investment, operating and development organization, today announced the acquisition of the 172-room, Doubletree Hotel Atlanta/Roswell in Roswell, Ga., and the 223-suite Embassy Suites Pittsburgh-International Airport Hotel in Pittsburgh, Pa.

Each hotel will undergo a comprehensive, multi-million dollar renovation to all guestrooms, function space and public areas and will be operated by NHH Hotels & Resorts under a long-term license agreement with Hilton Hotels Corporation. The investments are NHH's first two acquisitions under the recently formed joint venture with CMS Companies (CMS), a private investment firm located in suburban Philadelphia with a diversified portfolio in excess of \$2.5 billion.

'Dislocation exists in all aspects of deal making in the hospitality sector, however, we continue to work our extensive relationships and networks to source and execute sound value-add investment strategies,' said John J. DePaul, managing principal and chief executive officer of NHH. With these acquisitions, NHH debuts its hotel operating platform, NHH Hotels & Resorts, as the operator of both hotels.

The Doubletree Hotel Atlanta/Roswell is located in the heart of North Atlanta's upscale community of historic Roswell, along the Georgia State Route 400 corridor between Perimeter and Alpharetta. Offering 172 spacious guest rooms and 12,000 square feet of function space, the Doubletree setting is beautifully enhanced by a 'Southern mansion-style' façade.

The Embassy Suites Pittsburgh - International Airport Hotel, the only Embassy Suites Hotel in the greater Pittsburgh area, is located less than five miles from Pittsburgh International Airport and 15 miles from downtown Pittsburgh. The Embassy Suites, well-positioned in a premier office park, has 13,650 square feet of function space.

'Having a funded joint venture partner as experienced and agile as CMS Companies allowed us to move quickly on this portfolio opportunity. We are also delighted to be affiliated with Hilton at each hotel with their customer focused strategy and innovative technology,' said DePaul. 'We will renovate our product, train our employees and enhance service levels to be the preferred hotels in each market. The multi-million dollar renovations will position these assets with the latest technology, fitness facilities and brand standards, maximizing RevPAR penetration and profitability.'

About National Hospitality Holdings

National Hospitality Holdings LLC (NHH) is a full-service hospitality investment, operating and development organization. With an emphasis on hotels and, most recently, casinos, NHH provides institutional-grade operational and financial experience at the senior level. Hand-chosen clients include investment banking firms, financial institutions, fund managers and public pension funds. NHH is a newly accepted member of the Pension Real Estate Association (PREA), the premier association for institutional investors of real estate. For more information please visit www.nhhllc.com.

About NHH Hotels & Resorts

NHH Hotels & Resorts is a full service hospitality management company. With an emphasis on upscale to luxury hotels, NHH Hotels and Resorts will initially manage franchise or independent hotels exclusively for National Hospitality Holdings LLC and its partners. Attracting and retaining the best, the brightest and the most engaged employees are the goals of NHH Hotels & Resorts.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article33464.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