

Hispanic Hotel Owners Association Members Developing Rapidly

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Have Acquired or Began Development on 48 Projects in Last 12 Months

The Hispanic Hotel Owners Association (HHOA), a rapidly growing non-profit organization that seeks to increase Latino ownership of hotels, today announced that its members have either acquired or began development on 48 hotels in the past 12 months. The organization has more than 300 members and continues to attract both existing and potential Hispanic hotel owners and investors at a rapid pace.

"Obviously, this has been an untapped market," said Angela Gonzalez-Rowe, founder and president of the Hispanic Hotel Owners Association. "Because hotels arguably are the most complex real estate class, investment can be quite intimidating. Through our Hotel Investment Series, we have been able to attract more than 115 Hispanics who have the financial strength and want to learn more about the investment opportunities in the industry. Many are invested in other segments of hospitality, such as restaurants, and this is a natural extension for them."

Of the 48 new Hispanic-owned, 12 have been through acquisitions and 34 are hotels in development. More than 80 percent are branded properties. The hotels range from the limited-service to luxury segments.

"When HHOA was founded, we could identify less than 1 percent of hotels in the U.S. that were Hispanic-owned," she pointed out. "In less than two years, that number has increased dramatically. We are on target with our goal of having at least 500 Latino-owned, U.S. hotels by 2011."

"Our members are developing in urban, suburban and resort locations," she noted. "In many cases, they are pioneering new locations. For example, the Finvarb Group, which has four hotels in development, broke ground on the first Hispanic-owned hotel in Washington, D.C."

HHOA's Hotel Investment Series offers three separate tracks, ranging from introduction to hotels to advanced investment strategies. The organization works closely with many of the leading brands, including Hilton Hotels Corporation, Marriott International, Choice Hotels International, Wyndham Worldwide Corporation, IHG, Accor North America, Carlson, LaQuinta and Global Hyatt Corporation, all of whom are sponsors. The organization will hold its first annual Hotel, Development and Investment Conference, October 8-10 at the Doral Resort and Spa in Miami, Fla.

About HHOA

Headquartered in Washington, D.C., HHOA is a non-profit organization whose mission is to increase the number of Hispanic-owned, -developed and -operated hotels, further the participation of Hispanic-owned suppliers serving the hotel industry and increase executive level employment opportunities for Hispanics within the lodging industry.

HHOA membership is open to hotel owners, developers, investors, financiers, real estate executives, investment bankers, professional advisors, analysts, franchisors, management company executives, industry product and service providers, hotel general managers, hotel sales and marketing managers, government agencies for tourism and development, hospitality schools, hospitality students or anyone seeking to do business within the Hispanic market.

Additional information about HHOA is available at the association's Web site, www.hhoa.org.

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