

Interstate Hotels & Resorts Adds Four Hyatt Place Hotels to Managed Portfolio

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Interstate Hotels & Resorts (NYSE:IHR) today announced that it has signed agreements to manage four Hyatt Place hotels in Texas. The former AmeriSuites hotels were converted to Hyatt Place hotels in December 2007 by the ownership group, FFC Capital Corporation, with whom Interstate has a long-standing relationship.

The hotels, aggregating 513 rooms, are the first Hyatt Place hotels Interstate will manage. They include the Hyatt Place Hotel Austin Arboretum, Texas (127 rooms), Hyatt Place Hotel Grand Prairie, Texas (134 rooms), Hyatt Place Hotel Houston/Greenspoint, Texas (126 rooms), and Hyatt Place San Antonio Airport-South, Texas (126 rooms).

"With these four contracts, we continue to expand our relationship with FFC Capital, for whom we now manage 29 properties," said Thomas F. Hewitt, Interstate's chief executive officer. "The addition of the Hyatt Place brand to our portfolio allows us to establish a new relationship with another major hotel franchisor, a relationship we look forward to building on. The properties are located in four major Texas markets that have held up well in these challenging economic times -- Dallas, Houston, Austin and San Antonio. Together with the 22 properties we already manage in the state, we expect to take advantage of operating synergies and purchasing economies of scale."

"We value our relationship with Interstate and have the utmost confidence in their ability to maximize results at these newly rebranded hotels," said Fred Branovan, president of FFC Capital Corporation. "Hyatt Place is a leading lifestyle hotel brand and plays to Interstate's proven strength in the upscale select service segment."

With more than 100 properties expected to open by the end of the year, Hyatt Place was inspired by the changing landscape of contemporary, multi-tasking business travelers and offers an atmosphere of casual hospitality with a balanced mix of comfortable and functional amenities. In addition to free wireless connectivity throughout the hotel, guestrooms feature 42-inch flat panel televisions, an oversized desk and ergonomic chair, the signature Hyatt Grand Bed(TM), and the facilities to allow guests to integrate laptops, DVD players, and MP3 players with the high-definition TVs. A complimentary hot/cold breakfast buffet is available. Hyatt Place offers Starbucks Coffee and has fresh food available made to order, 24 hours a day.

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