

Davidson Hotel Company Announces Two New Management Agreements

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Company Will Operate Sheraton Orlando-Downtown Hotel and Miami Mart Airport Hotel

Davidson Hotel Company today announced that it now operates two additional Florida hotels, the 341-room Sheraton Orlando-Downtown Hotel and the 332-room Miami Mart Airport Hotel. The properties are owned by CF Hospitality, Inc. and SF Hotels, Inc., both privately-held Florida companies.

"With the addition of these two large, full-service hotels, Davidson now has a portfolio which includes five upscale hotels in Florida," said John A. Belden, Davidson's president and chief executive officer. "We are attracted to the strong demographics in both Orlando and Miami, and following the implementation of our proprietary marketing and management systems, we believe these hotels will quickly gain strong market share and substantially increased value for ownership."

Located in the Blue Lagoon business district of Miami, the 12-story Miami Mart Airport Hotel adjoins the Miami International Merchandise Mart and is within minutes of such area attractions as South Beach, Bayside Marketplace, The Venetian Pool, The Biltmore, Biscayne National Park, and family-themed locales like Jungle Island, Miami Metrozoo, and Monkey Jungle. Guest rooms feature plush-top beds and luxurious duvets, floor-to-ceiling windows and wireless, high-speed Internet access. The hotel also provides an outdoor swimming pool, whirlpool, poolside bar, business center and 24-hour, complimentary shuttle service to and from the airport.

Situated near Lake Ivanhoe with a shaded jogging trail and Antique Row, the 15-story Sheraton Orlando-Downtown Hotel is proximate to such local attractions as Universal Studios and Disney-themed parks, as well as corporate offices for Wachovia, BellSouth and SunTrust. The hotel offers an outdoor, heated pool, business center, fitness facility, 20,000 square feet of flexible, newly-designed function space and the upscale, yet casual, Sixty South Bar & Trattoria. Guest rooms have wireless, high-speed Internet access, oversized work desk, data port and the Sheraton Sweet Sleeper Bed.

"These two properties reflect Davidson's on-going strategy to augment its overall growth through third-party management," said Steven A. Margol, Davidson's executive vice president of Business Development. "We continue to seek out opportunities where we can apply our skills to help owners unlock new or unrealized value in their assets. This is particularly important in today's economic conditions."

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