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HOTEL MANAGEMENT

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SHEDDING LIGHT

INDUSTRY EXECES OFFER OUTLOOK
ON NEW YEAR, DECADE



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PRESIDENT/CEO**
Educator to lead members



**HM'S ANNUAL
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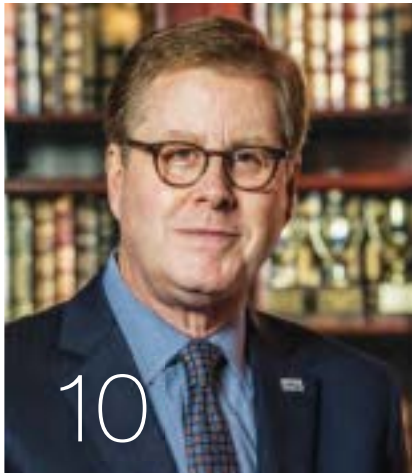
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2020 vision: surveying the future

There's a great little store I pass every day on my way to the office. It's a stationery store that's obviously been stationary in that spot for a number of years (those of you who don't have to Google "stationery" get the pun). In any event, it contains all manner of paper goods, pencils, pens (Mont Blancs and other high-end scribble-sticks aside, has anyone ever actually bought a pen? Don't they just seem to exist?), binders, folders, paper clips, sticky notes, journals, envelopes—a veritable cornucopia of office supplies and things that somehow look like they'd be cool to have. There are no flashing LED displays, no interactive multiscreen lures, no electronic personal assistants that seem daily to be increasingly snarky in their responses. Viewed through the large, street-facing windows (without gates even at night), it appears to be a serene sort of place that would let you browse to your heart's content before you settled on that fine stapler.

So, there was some laughter from yours truly one morning when spotting the oversize piece of paper proclaiming, HOORAY! 2020 CALENDARS HAVE ARRIVED!!! taped horizontally to the store's window. It was a simple, but urgent, reminder that, indeed, change is ahead and this particular shop is prepared to help its customers plan accordingly.

Can you say the same?



In recent years hoteliers with either independent or franchised properties—or both—have been doing their best to ensure guests, as well as employees, have the best experience possible with them, staying up to date with consumer preferences and the societal shifts that have the potential to impact the top and bottom lines.

Now, like the run-up to 2000 and all its Y2K and millennium madness, next year—2020—seems to be garnering more attention than the usual flip of the calendar page. Perhaps it's because it signals the start of a new decade, 10 years' worth of opportunity down a road with no footprints on it—yet.

There are any number of tools, intel and innovation that can come forward from the past decade into the next, not the least of which are the recession-survival lessons learned beginning in 2008. While having intimate knowledge of certain scenarios—refinancing a property, doing a renovation or PIP, deciding on the most-recent technology—is key, understanding the broader picture is equally important.

That's why in our December issue you'll find updates on the proprietary surveys we produce throughout the year. The surveys run the gamut of all things hotel: brands, owners and developers, construction, third-party management, brokers, design and purchasing. There's a wealth of information to be mined and yours for the taking.

Consider it our holiday gift to you, one that will help sharpen your industry vision so you may better focus on the road ahead. Hooray!

We also want to wish all our readers and supporters a fabulous holiday season and thank you for being with us in 2019. Know you can expect even more from us next year as we "optimize" our 145-year legacy brand and write our next chapters. Hmmm. **HM**

Best,

Stefani.....

*Stefani C. O'Connor is Editor-in-Chief of Hotel Management / Questex Hospitality Group
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EDITORIAL MISSION STATEMENT

HOTEL MANAGEMENT SUPPLIES THE CREDIBLE NEWS ANALYSIS AND OPERATING RESOURCES THE LODGING INDUSTRY NEEDS TO PROSPER AMID CONSTANT CHANGE. COMPREHENSIVE REPORTING AND RESEARCH OFFER TOP-OF-MIND AND QUICK-HITTING INSIGHTS WHILE INTRODUCING THE PEOPLE DRIVING THE FUTURE OF THE HOTEL COMMUNITY. STRATEGIES ABOUT MARKETING, FINANCE, TECHNOLOGY, DESIGN AND PRODUCT PURCHASING GO BEYOND THE BRICKS AND MORTAR TO BRING READERS CLOSER TO THE FUNDAMENTALS OF OPERATING IN THE LODGING BUSINESS.

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Headquarters hotels prove their supply will be absorbed

BY JEFF SACHS
GUEST COLUMNIST

When it comes to headquarters hotels, the narrative seems to be “build it and they will come.” HQ hotels are associated

with operations of a convention center and serve as the primary hotels to host conference attendees. Typically, HQ hotels are comprised of 500+ rooms and developed with public subsidies or through a public-

private partnership.

According to a 2019 report released by Oxford Economics, the Events Industry Council and the Meetings Mean Business Coalition, meetings supported \$845 billion in

business sales; \$104 billion in federal, state and local taxes; and \$446 billion of the country’s gross domestic product in 2016. Additionally, the industry supported nearly 6 million jobs.

Often, HQ hotels are developed alongside a convention center because an onsite hotel is crucial for helping these meeting spaces reach their full potential. However, it is not uncommon to hear concern around large-scale hotel developments: The cost to develop can be quite high and there is the question of whether demand will match—or surpass—the incoming hotel room supply.

JLL Hotels & Hospitality analyzed supply and demand dynamics when HQ hotels opened across 18 U.S. markets, ranging from Austin, Texas, to Denver to Washington, D.C. The findings show that when HQ hotels open, demand increases and supply typically is absorbed in two years. Even

in cases where an HQ hotel opened during the recession, such as Baltimore, San Antonio, San Diego and Orlando, supply was absorbed within three to five years.

This should bolster the case for cities on the fence about convention center and HQ hotel development or expansion. For non-HQ hotel owners in the market, this supply/demand story should offer relief—when the big box hotel opens next door, there may be some softening of average daily rate but it will be temporary and typically, the supply is absorbed within two years.

Thoughtful feasibility studies should be conducted to understand the merits of convention center and HQ hotel development—but we’re seeing proof that there is reason to have confidence in the investment. **HM**

Jeff Sachs is senior managing director at JLL Hotels & Hospitality.

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5 QUESTIONS WITH ...
DILIP PETIGARA
CHIEF EXECUTIVE OFFICER
ACCESS POINT FINANCIAL

1 As 2019 winds down, what do you consider the biggest story of the year relating to hotel real estate?

The labor crisis for hotel owners is further impacted by the tightening immigration policy. With the limited number of visas available to immigrants and a low unemployment rate, there is a shortage of candidates available. Hotel owners must be more creative in attracting and maintaining their workforce, which has led to a rise in labor costs, increased expenses and a direct impact on profitability. Technology advances are poised to help narrow these hospitality labor gaps.

2 What do you think will be the big trend for hotel real estate in 2020?

We are beginning to see some U.S. markets where supply outweighs demand and RevPAR growth is either flat or beginning to slow. Hoteliers will have to focus on the fundamentals of their business to provide for efficient management and streamlined operations. With a push toward more advanced technology in hospitality, there must also be a conscious plan by management to implement these systems, while maintaining personal interaction with guests.

➤ “Hotel owners must be more creative in attracting and maintaining their workforce.”

3 With 2019 filled with natural disasters—hurricanes, fires, floods, tornadoes—how proactive are you being in putting pre-emptive plans in place?

As a lender, our pre-emptive plan is to ensure that any future transactions we complete in areas prone to natural disasters are viewed with more scrutiny in terms of underwriting and insurance requirements. We may need extensive wind or flood insurance in areas that have had a natural disaster within a given time period. Although APF is a pro forma-based lender, we may need to review historical cash flows prior to the disaster in greater detail.

4 Who will be the biggest buyers in 2020—REITs, private equity, other—why and what segments will be their biggest focus?

I believe that 2020 will represent a diverse group of buyers with many focused on adaptive reuse projects, especially as we continue to see revitalization and

gentrifying of neighborhoods across the U.S. Both adaptive reuse projects and revitalizing communities through opportunity zones will have a tremendous impact on the local economies they are in and add value to the people who live there.

5 What is your best advice for hotel owners and management companies working together to best maximize an asset's ROI?

Hoteliers must balance reducing expenses with maintaining service and quality. Cutting corners merely to increase the bottom line in the short term will cause long-term profitability to suffer. APF qualitatively and quantitatively underwrites opportunities, so we look to the numbers, but also dive deeply into the sponsor and management of each specific opportunity. My advice for the future is for hotel management to focus on the fundamentals, such as generating revenue and managing that revenue efficiently.

YOUR 2020 OUTLOOK:

POTENTIAL ECONOMIC SLOWDOWN WITH SUPPLY OUTPACING DEMAND, SLOWER REVPAR GROWTH



5 QUESTIONS WITH ...
BY PRABUDDHA BISWAS
CHIEF TECHNOLOGY OFFICER
AGILYSYS

1 What was the most significant technology challenge you were forced to overcome in 2019?

We continued enhancing our architecture to be able to deploy more components in the cloud while still connecting seamlessly with a property's other on-premises or cloud solutions. The result is rich PMS features that are exclusively in the cloud, or on-premises, or a hybrid, where the information flows effortlessly between components. Instead of having data silos, today we have flexible deployment technologies that bridge the gap in data accuracy and accessibility.

2 What are your top three technology priorities in 2020?

Several initiatives are underway. We are expanding omnichannel capabilities to better accommodate the guest experience. Enabling guests to connect with properties using a broad range of channels—from booking, checking in, making dining reservations, to reviewing their folios and checking out. We are also focused on providing modern payment options such as mobile wallets. Data privacy and security are always high priority as well.

➤ “The significant jump up in bandwidth and speed in ubiquitous connectivity should open new dimensions that facilitate data-driven improvements.”

3 What emerging technology will find a place in hotels in 2020, and why?

The 5G networking products will bring big changes and we will continue to monitor the emergence of that technology. It might have a huge impact through indoor positioning, the use of AI in machine vision and other hospitality IoT applications. The significant jump up in bandwidth and speed in ubiquitous connectivity should open new dimensions that facilitate data-driven improvements. 5G may potentially support a property's objective to personalize guest experiences while enhancing operational efficiency.

complete solution. Unfortunately, it is difficult for hotels to achieve that without very large and experienced IT and security teams that work closely together. A much easier strategy is to select a technology partner that has the solution architecture that brings all the property's needs together seamlessly.

4 What are some of the biggest mistakes hotels make when integrating technology?

It can be tempting to choose the “best” pieces of technology and hope that they can be cobbled together to provide a

5 What residential technology will guests look to have during their hotel stay in 2020?

Modern guests are looking for the ability to bring their media libraries along with them, wherever they go. When on property, they want to be able to cast their shows through the hotel's media system and stay up to date even when [traveling]. In addition, more guests are carrying around multiple devices. It may sound minor, but we still struggle to find enough charge points in the room!

YOUR 2020 OUTLOOK:

INCREASED FOCUS ON DATA AND TECHNOLOGY TO PERSONALIZE GUEST EXPERIENCES



5 QUESTIONS WITH ... DAVID KONG

PRESIDENT AND CHIEF
EXECUTIVE OFFICER
BEST WESTERN HOTELS &
RESORTS

1 The hospitality industry now has more than 112 months of positive RevPAR growth under its belt. What are your expectations for 2020 around this fundamental?

Although the fundamentals of the economy seem good, certain chain scale segments have been experiencing declines in RevPAR due to overbuilding. While the economy seems to be resilient and the stock market is breaking records, we should be cautious about overbuilding in certain markets.

2 What steps are you taking to drive revenue and maximize asset ROI, and

is it on the top line or bottom line?

A downturn in the future is inevitable. It's important to broaden and expand the customer base. At a brand level, we are running aggressive promotions through Best Western Rewards to build a bigger base of rewards members and launching sales programs to help hotels ramp up their sales efforts. We also lowered our property revenue management program cost and are also holding training programs to help hotels increase revenue and be more cost effective.

3 What is your greatest challenge going into 2020 and what steps are

“Although the fundamentals of the economy seem good, certain chain scale segments have been experiencing declines in RevPAR due to overbuilding. While the economy seems to be resilient and the stock market is breaking records, we should be cautious about overbuilding in certain markets.”

you taking now to overcome it?

Labor is a huge challenge. We have developed training programs to help our hotels improve their efforts in recruitment and retention. There are also company incentive programs for hotel staff to improve retention. Finally, we also have several green initiatives that are cost-effective for our properties to adopt.

4 In discussions with owners, what are their biggest concerns for 2020?

Our owners have expressed several concerns as they look to the year ahead. At the brand level, we are doing our best to help our hotels proactively address these concerns. Our owners

are anticipating challenges with labor, overbuilding, the growth of Airbnb, escalating costs and shrinking margins.

5 Labor, staffing and construction materials are top concerns going into 2020. How are you strategizing to operate more efficiently?

We have an obligation to make the hospitality industry a more attractive long-term career choice for today's workers. In terms of helping our hotels prepare for the challenges ahead, the training programs and incentive programs I mentioned previously are ways we are assisting our hotels to strategize and operate more efficiently.

YOUR 2020 OUTLOOK:

CAUTIOUSLY OPTIMISTIC, BUT BE PREPARED WITH A PLAN FOR DOWNTURN



5 QUESTIONS WITH ... CHAD F. SORENSEN

CHIEF OPERATING OFFICER
CHMWARNIC

1 As 2019 winds down, what do you consider the biggest story of the year relating to hotel real estate?

The continued spread between buyers/sellers has left significant undeployed capital in the marketplace. The length of the positive performance run and record high performance has (in many cases) allowed for questionable deals to remain afloat. Hence, low interest rates are driving many more refinancings as an alternative to sale.

2 What do you think will be the big trend for hotel real estate in 2020?

Muted revenue growth with escalating

costs is going to further widen the buy/sell gap as the year progresses and the trailing 12-month story worsens. That said, many owners have the fortitude to hold on tight and weather the sprinkles of economic malaise and worry less about a catastrophic economic storm.

3 With 2019 filled with natural disasters—hurricanes, fires, floods, tornadoes—how proactive are you being in putting pre-emptive plans in place?

Established operators are prepared, but I encourage owners to ensure that the preparedness is finding its way down to the lowest level of management in

“The continued spread between buyers/sellers has left significant undeployed capital in the marketplace. The length of the positive performance run and record high performance has (in many cases) allowed for questionable deals to remain afloat.”

their hotels. Additionally, owners need to understand the risk to their asset when covered under umbrella policies that cover multiple assets in the same natural disaster risk area. While not a natural disaster, unfortunately, management teams need to also be well-equipped and prepared for active shooter situations.

4 Who will be the biggest buyers in 2020—REITs, private equity, other—why and what segments will be their biggest focus?

International buyers will continue to seek safe haven from worldwide turmoil and capital appreciation that is not available in their respective home countries. Also, smaller local developers/owners, smaller/start-up private equity groups and family offices are likely to be potential buyers.

Small to midsize/priced assets will be prime targets. Despite having dry powder, I anticipate the big players that chase big assets will generally stay on the sidelines.

5 What is your best advice for hotel owners and management companies working together to best maximize an asset's ROI?

Remember the saying ... The enemy of the enemy is my friend. Owners and operators face a lot of common enemies and threats; labor expenses, disruptors, intermediaries, government regulations, etc. Focus on how to combat these forces jointly through open and active communications. Transparency on owner goals and operator challenges is invaluable.

YOUR 2020 OUTLOOK:

PROBLEMATIC, MONEY WILL BE MADE IN SMALL CHANGE, NOT DOLLARS



5 QUESTIONS WITH ...

AMIR AHMED

SENIOR VICE PRESIDENT
DISH NETWORK**1 What was the most significant technology challenge you were forced to overcome in 2019?**

Deploying new technologies that provide a simple and seamless experience for guests can be a challenge when dealing with the wide variety of hotel infrastructures and networks. Great feedback from our customers and our partners has helped us continue to enhance the solutions we bring to market.

2 What are your top three technology priorities in 2020?

Continue to drive down the costs of technologies that enhance the guest

entertainment experience. Simplify access to the wide variety of hotel and guest provided entertainment services on the hotel TV while preparing for what comes next. Listening to hotel owners, their guests and our partners about how we can further improve the guest experience through innovative technology.

3 What emerging technology will find a place in hotels in 2020, and why?

I think we will see a broader deployment of converged entertainment experiences. We're seeing some of the larger brands actively rolling these solutions out, but the desire of hotel guests to easily access

“It is important for hotel owners to evaluate the total cost of ownership with new technologies. Making sure they understand if the solution is compatible with their existing televisions, if it requires different cabling or infrastructure, and if there are additional monthly fees—all of those should be factored into the decision.”

their favorite entertainment on the hotel TV isn't limited to the guests of a specific brand or type of hotel—and I don't believe that the solution will be either.

4 What are some of the biggest mistakes hotels make when integrating technology?

It is important for hotel owners to evaluate the total cost of ownership with new technologies. Making sure they understand if the solution is compatible with their existing televisions, if it requires different cabling or infrastructure, and if there are additional monthly fees—all of those should be factored into the

decision. And, if the provider in question is reliable and able to consistently deliver exceptional service and support.

5 What residential technology will guests look to have during their hotel stay in 2020?

Guests will look to have access to the same entertainment experiences they have at home; easy access to their favorite live channels, casting content from their personal device(s), accessing Netflix or the Google Play store to watch their favorite shows. Delivering those options with an intuitive user experience is what will drive guest satisfaction.

YOUR 2020 OUTLOOK:

EXPANDED ADOPTION OF FEATURE-RICH CONVERGED ENTERTAINMENT OPTIONS FOR TRAVELERS



5 QUESTIONS WITH ...

SKYLER G. COOPER

NATIONAL DIRECTOR,
HOSPITALITY DIVISION
MARCUS & MILLICHAP**1 As 2019 winds down, what do you consider the biggest story of the year relating to hotel real estate?**

Higher levels of disposable income and consumer confidence compared to before the last recession have contributed to record levels of travel that kept occupancy at record highs. Disposable income up 19 percent since 2008 on an inflation adjusted basis. Air travel up 17 percent since 2008. The trailing-12-month average occupancy rate for the U.S. achieved an all-time high of 66.3 percent in June 2018, and has not dropped below 66.2 percent since.

2 What do you think will be the big trend for hotel real estate in 2020?

How hotel owners and management companies address rising labor costs as wages are anticipated to grow faster than RevPAR.

Wage growth: leisure and hospitality Sector, +23 percent since 2011; all sectors, +19 percent since 2011.

As of 3Q 2019: leisure and hospitality wages, +3.8 percent year-over-year; trailing-12-month average RevPAR: +1.5 percent year-over-year.

3 With 2019 filled with natural disasters—hurricanes, fires, floods,

“Assuming that 2020's composition of buyers follows the trends established over the past seven years, the largest category of buyer will be the private investor, followed by nonlisted institutions. Limited-service hotels will remain as buyers' most sought-after assets.”

tornadoes—how proactive are you being in putting pre-emptive plans in place?

As an investor, perform a preloss risk assessment to determine what the potential costs could be of conducting extensive repairs on the property. Use the preloss assessment to evaluate your insurance coverage needs. Have emergency supplies ready, including nonperishable food items and fuel for generators.

4 Who will be the biggest buyers in 2020—REITs, private equity, other—why and what segments will be their biggest focus?

Assuming that 2020's composition of buyers follows the trends established over the past seven years, the largest category

of buyer will be the private investor, followed by nonlisted institutions. Limited-service hotels will remain as buyers' most sought-after assets.

5 What is your best advice for hotel owners and management companies working together to best maximize an asset's ROI?

Creating a desirable work environment to help retain employees must be a priority. In today's environment, raising revenues may be easier than reducing costs. Together, management companies and owners should focus on implementing technology to save costs and unique experiences to attract new travelers and raise revenues.

YOUR 2020 OUTLOOK:

STRONG FUNDAMENTALS FOSTER INVESTMENT OPPORTUNITIES; POSSIBLE HEADWINDS ON THE HORIZON



5 QUESTIONS WITH ...

ED JAMES

MANAGING PRINCIPAL
MUMFORD COMPANY

1 As 2019 winds down, what do you consider the biggest story of the year relating to hotel real estate?

Despite slowing macroeconomic trends in the hospitality space in the last 12 months, development of new lodging inventory in key markets continued throughout 2019. Construction and acquisition financing remained available as key demand indicators remain strong in this maturing part of the cycle.

2 What do you think will be the big trend for hotel real estate in 2020?

The new inventory produced over the last several years will finally catch up

to demand and the industry will see flattening and or slightly declining RevPAR in 2020. Demand will remain strong barring unforeseen geopolitical turmoil, however, and any softening in the market should be relatively mild and short-lived.

3 With 2019 filled with natural disasters—hurricanes, fires, floods, tornadoes—how proactive are you being in putting pre-emptive plans in place?

Continue to focus on the basics of preparedness by being ready to move quickly if the need arises. Plans for both accommodating and transporting others in need to your facility or moving your

“As we continue to bounce along the top of this market cycle, owners should continue to focus on product improvement and marketing as the keys to success. Regular investments in property renovations are necessary to keep hotels competitive in the marketplace today. As well, strategic and consistent site-specific and brand marketing are required to maximize property performance.”

guests and staff out efficiently, safely and quickly are needed.

4 Who will be the biggest buyers in 2020—REITs, private equity, other—why and what segments will be their biggest focus?

Opportunistic individual and multiproperty ownership groups as well as private equity funds will be on the hunt for deals in 2020. Reasonably assuming that acquisition funding remains readily available and property-level operating metrics remain strong, the robust deal flow seen in 2019 should continue for the next 12 to 24 months.

5 What is your best advice for hotel owners and management companies working together to best maximize an asset's ROI?

As we continue to bounce along the top of this market cycle, owners should continue to focus on product improvement and marketing as the keys to success. Regular investments in property renovations are necessary to keep hotels competitive in the marketplace today. As well, strategic and consistent site-specific and brand marketing are required to maximize property performance.

YOUR 2020 OUTLOOK:

CONTINUED CYCLICAL HIGH PERFORMANCE IN OPERATING METRICS AND PROPERTY VALUES



5 QUESTIONS WITH ...

RYAN RIVETT

PRESIDENT/CHIEF EXECUTIVE
OFFICER
MY PLACE HOTELS

1 The hospitality industry now has more than 112 months of positive RevPAR growth under its belt. What are your expectations for 2020 around this fundamental?

The resounding tone from the echo chamber has changed some with a slowdown in growth, but I don't necessarily anticipate the good times coming to an end. I think some segments have been pushing the envelope for quite some time now with respect to ADR and supply density, but for the rest of us continuing the positive trend in RevPAR shouldn't be too difficult.

2 What steps are you taking to drive revenue and maximize asset ROI, and is it on the top line or bottom line?

We've seen steady increases in top line this year and have reinforced that trend by continuing to invest in our revenue management, both in terms of human and technology resources to drive better analytics and proactive communication between the brand and its operators. In general, capital requirements are increasing throughout our industry and the economy continues to boom; we are placing significant focus on prototype management and cost stability.

“Our model is designed to leverage efficiency into every aspect of development, construction and operations.”

3 What is your greatest challenge going into 2020 and what steps are you taking now to overcome it?

Although the My Place model is designed to get through the development process and under operation as quickly and efficiently as possible, we recognize a trend of increasing entitlements time frames over the past couple of years and expect to see those challenges continue in 2020. Meanwhile, there have been considerable advancements made in resource development that are working to support the needs of each developer, most of which are developing multiple units.

4 In discussions with owners, what are their biggest concerns for 2020?

I think distribution costs and technology management are growing concerns for everyone in our industry. The growing diversity in distribution channels and ever-changing landscape of technology

integrations consume a considerable amount of time for hotel operators and create significant challenges in staff development and effective customer service.

5 Labor, staffing and construction materials are top concerns going into 2020. How are you strategizing to operate more efficiently?

Our model is designed to leverage efficiency into every aspect of development, construction and operations. Yet there's always room for improvement. Collective intelligence is a catalyst for great ideas and broad input from all participants, so staff development in corporate and franchise operations is the lead strategy for us every day. Knowing our business from the perspective of developers and operators allows us to effectively address challenges in an ever-evolving marketplace.

YOUR 2020 OUTLOOK:

CONTINUE WITH CONFIDENCE; DIVERSIFICATION IS KEY



5 QUESTIONS WITH ...

PHIL HUGH

CHIEF DEVELOPMENT OFFICER
RED ROOF

1 The hospitality industry now has more than 112 months of positive RevPAR growth under its belt. What are your expectations for 2020 around this fundamental?

We expect Red Roof to continue to lead the economy segment by focusing on genuine relationships and real results. Franchisees benefit from Red Roof's focus on what matters most: Working together to achieve real results. The Red Roof difference comes from a simple formula with a proven record for franchisee success.

2 What steps are you taking to drive revenue and maximize asset ROI, and is it on the top line or bottom line?

Red Roof is the segment leader that offers superior franchisee support. We recognize the possible industry challenges ahead, so we have created a series of Revenue Summits to help our franchisees drive top-line revenue. We educate and train consistently to drive revenue and encourage success.

3 What is your greatest challenge going into 2020 and what steps are you taking now to overcome it?

Competition is healthy and challenges

➤ **“Red Roof is the segment leader that offers superior franchisee support. We recognize the possible industry challenges ahead, so we have created a series of revenue summits to help our franchisees drive top-line revenue. We educate and train consistently to drive revenue and encourage success.”**

brands to continue to offer a superior and always elevated franchisee service. New disruptors with lofty promises will direct conversations away from what is important like driving revenue and improving customer service but those components are always the key to success.

4 In discussions with owners, what are their biggest concerns for 2020?

Owners are most concerned with staffing issues and increased labor costs against flat or minimal RevPAR growth projections by industry consultants. Brand support is integral in offering balance between the

two. Owners thrive when they have the necessary tools and systems for success.

5 Labor, staffing and construction materials are top concerns going into 2020. How are you strategizing to operate more efficiently?

We're focused on expanding our Revenue Summits, and a management-company-franchise model that offers higher touch by our operations team, deeper involvement and support. We're also concentrating on training and ongoing education about revenue management to ensure everyone has the best tools to drive success and growth.

YOUR 2020 OUTLOOK:

I'LL TAKE CARE OF OUR GUESTS — LEAVE FORECASTING TO EXPERTS



5 QUESTIONS WITH ...

STEVE TIPTON

VICE PRESIDENT OF HOSPITALITY
SERTA SIMMONS BEDDING

1 What was the biggest challenge to your business in 2019 and how did you overcome it?

Construction delays and hotel financing have been critical issues impacting our delivery and service to hotel clients this year. To effectively address these issues, we've put additional focus and effort around the frequency and content of our team's communications to our hotel clients to mitigate many challenges.

2 What trends from 2019 will continue to resonate in 2020 and beyond?

Guest wellness continues to be a hot trend in the hospitality industry—and

sleep is certainly a big factor in that equation. Looking ahead, there is a clear horizon for continued pipeline growth in our segments. In addition, the renovation cycle for many brands will become a significant opportunity in the coming year.

3 In discussions with buyers, what are the top three visions they want you to execute around, e.g., authenticity, residential, retro, cutting edge, streamlined?

Hotel brands work with us to create brand-defining guest sleep experiences that are unique and special. They want innovative, yet accessible, components

➤ **“Our automated plants are highly efficient and quality-focused. This helps mitigate incremental cost increases for our clients. Due to the strength and reach of our manufacturing network, we have a tremendous focus on optimizing transportation costs. We operate largely as geographically ‘local,’ which is a huge advantage to our clients.”**

that deliver exceptional guest comfort. The durability and performance of our products is also vital to their return on investment, as is the ease of maintenance of our products for hotel staff.

4 Have brands become more or less prescriptive with PIPs and what has the impact been?

Brands are demanding increased consistency in the successful delivery of the brand image for their specific hotels to drive increased guest satisfaction and loyalty. Standard room designs and consistent, inviting public spaces are now more than ever being strictly mandated by hotel brands.

5 With costs and supply-chain issues mounting, what tactics will you take in 2020 to operate more efficiently?

As the largest supplier of hotel bedding in North America, we leverage our supply chain “spend” to consistently hold costs. Our automated plants are highly efficient and quality-focused. This helps mitigate incremental cost increases for our clients. Due to the strength and reach of our manufacturing network, we have a tremendous focus on optimizing transportation costs. We operate largely as geographically “local,” which is a huge advantage to our clients.

YOUR 2020 OUTLOOK:

THIS WILL BE A YEAR OF STRATEGIC PRODUCT INNOVATION



5 QUESTIONS WITH ... DAVID WILES

DIRECTOR, NATIONAL ACCOUNTS
HOSPITALITY
TEMPUR SEALY INTERNATIONAL

1 What was the biggest challenge to your business in 2019 and how did you overcome it?

Our company has undergone remarkable growth, adding 4,000 retail stores to our customer base. To service this business, we have added approximately 700 new trucks to our fleet and over 1,000 employees since April 2019. We overcame this hurdle by bringing in outstanding leadership, working together as a corporation and bringing assets in-house to ensure we continued to deliver high-quality beds on time to our hospitality customers.

2 What trends from 2019 will continue to resonate in 2020 and beyond?

I think two trends from 2019 will continue in 2020. First, I think many hotel brands will continue to put an emphasis on elevating the sleep experience. Quality of rest makes an enormous impact on a guest's stay, and we've teamed up with our partners to help them consistently deliver a great night's sleep. I'm also confident hotel brands will continue to shift toward platform beds to create a more streamlined look in the room.

3 In discussions with buyers, what are the top three visions they want

“Quality of rest makes an enormous impact on a guest's stay, and we've teamed up with our partners to help them consistently deliver a great night's sleep.”

you to execute around, e.g., authenticity, residential, retro, cutting edge, streamline?

My buyers ask me about new technologies that enhance the comfort of the mattress, specifically cooling and foam technologies. Tempur Sealy's in-house research and development team is constantly making innovative enhancements to give our buyers exactly what they're looking for in a mattress. I'm also asked about the handling and operating features we offer housekeeping staffs. Our mattresses have sturdy handles for easy flipping and a no-skid foundation to keep everything intact when changing linens.

4 Have brands become more or less prescriptive with PIPs and what has the impact been?

While large hotel brands are consistently putting a strong emphasis on delivering

a better sleep experience, I would say they've been about the same in regard to their PIPs. We saw a big jump in that area in 2016, when a couple of the larger hotel brands focused on improving sleep comfort for their guests. Since then, I haven't seen a major push from hotel companies demanding to replace their beds faster.

5 With costs and supply-chain issues mounting, what tactics will you take in 2020 to operate more efficiently?

Fortunately, these risk factors haven't affected Tempur Sealy much. All of our raw materials are produced in the U.S so tariffs are not affecting our supply chain. Our organizational growth and influx of revenue give us more buying power to come to our raw material suppliers and gain better pricing because we're buying a higher volume of product.

YOUR 2020 OUTLOOK:

RISING COSTS DUE TO TARIFFS COULD SIGNIFICANTLY IMPACT THE INDUSTRY



5 QUESTIONS WITH ... TIM O'BRIEN

CHIEF EXECUTIVE OFFICER
WILSONART

1 What was the biggest challenge to your business in 2019 and how did you overcome it?

Wilsonart has incredibly savvy and forward-thinking customers who demand more choices, better textures and higher performing products. Wilsonart has launched a multitude of innovative products and thousands of new designs over the last few years to meet those demands; our greatest challenge and opportunity has been to keep raising the bar and set higher standards for the surfaces we bring to market.

2 What trends from 2019 will continue to resonate in 2020 and beyond?

We expect wellness trends to remain strong in 2020 and beyond. Biophilic design, a way of bringing the natural world indoors through different design elements, will become even more embedded into the fabric of hospitality spaces. We strongly believe the use of high-performing, manmade materials, like our “New Leaf Performance Veneers” that resemble nature through sight and touch while possessing enhanced durability, will become increasingly important over time.

“Casegoods meant to last years must incorporate designs that blend with changing softgoods and yet also address current trends that will remain well into the future.”

3 In discussions with buyers, what are the top three visions they want you to execute around, e.g., authenticity, residential, retro, cutting edge, streamline?

Firstly, flexibility and choice will matter as products must be right for each application. Secondly, longevity will be key. Casegoods meant to last years must incorporate designs that blend with changing softgoods and yet also address current trends that will remain well into the future. Textured woodgrains with little or no sheen are popular across chain scales and brands because they offer this timeless appeal. Lastly, executing around technology will be critical to success.

4 Have brands become more or less prescriptive with PIPs and what has the impact been?

Brands are prescriptive with PIPs that can enhance the guest experience and this

is usually driven by a need to upgrade technology or address a change in guest behaviors. For example, many brands are making a shift to walk-in showers instead of tubs for a modern look that's easy to keep clean. Wilsonart's new Wetwall bath solutions offer brands an easy-to-install, stylish and grout-free surface for long-lasting beauty and easy maintenance.

5 With costs and supply-chain issues mounting, what tactics will you take in 2020 to operate more efficiently?

We are prepared to exceed the expectations of our customers in 2020 and beyond. Each year, we spend millions of dollars to maintain our plants at a world-class level. This year we started up our new solid surface manufacturing joint-venture plant and our new “Wetwall” plant. We also recently acquired a quartz manufacturing facility, Technistone, to help meet our future growth plans.

YOUR 2020 OUTLOOK:

OPTIMISTIC! EXPECT MORE PRODUCTS TO MEET THE INDUSTRY'S GROWING NEEDS

2019 HOTEL MANAGEMENT SURVEY

TOP PURCHASING COMPANIES

Company name Company website	Contact Contact email	Hotel client purchasing in 2018 (worldwide)	All client purchasing (including hotels) in 2018	Number of hotel properties worldwide the firm completed purchasing services for in 2018	Estimated number of properties you will complete purchasing services for in 2019	Hotel segments served	Regions served
ADM Associates www.admbuys.com	Debra Robinson debrar@admbuys.com	\$25,000,000	\$25,000,000	9	10	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	Americas, International
Alternate Resources www.altemateresources.com	Kristine Welker kristine@altemateresources.com	\$7,400,000	\$8,000,000	15	20	All	East Coast, West Coast, Midwest
American Hotel Register www.americanhotel.com	Charles Tichelbaut ctichelbaut@americanhotel.com	NA	NA	NA	NA	All	Americas, International
Avendra www.avendra.com	Stacey Dash marketing@avendra.com	\$4,700,000,000	\$5,100,000,000	9,000	9,500	All	Americas
Benjamin West www.benjaminwest.com	Alan Benjamin abenjamin@benjaminwest.com	\$380,000,000	\$400,000,000	415	420	All	Americas, International
Berman Purchasing www.bermanpurchasing.com	Stacey Berman Hollender stacey@bermanpurchasing.com	\$30,000,000	\$30,000,000	35	40	All	Americas
Beyer Brown & Associates www.beyerbrown.com	Jennifer Chesek jennifer@beyerbrown.com	NA	NA	NA	NA	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	Americas
Canoe Hospitality www.canoehospitality.com	Deborah Higgins dhiggins@canoehospitality.com	NA	NA	60	75	Upper-midscale, Upscale, Upper-upscale, Luxury	Americas, International
Carver & Associates www.carverassoc.com	Vinay Patel vpatel@carverassoc.com	\$125,000,000	\$125,000,000	200	225	All	International
Commercial Interior Décor www.cidinc.net	Doug Roby droby@cidinc.net	\$7,500,000	\$14,250,000	39	68	All	East Coast, West Coast, Midwest
Complete Procurement Services www.completeprocurement.com	Gary Schnatterly gary@completeprocurement.com	NA	NA	NA	NA	All	Americas
Corporate & Franchise Interiors www.cfi-interiors.com	Kathryn Little kathy@cfi-interiors.com	\$2,600,000	\$2,600,000	6	8	Midscale, Upper-midscale, Upscale	Americas
Febc International www.febcinternational.com	Alessandro Tedesco v.bentulan@febcinternational.com	\$320,000,000	\$350,000,000	6	8	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	International
Furniture Industries www.furnitureindustries.com	Marc Gensler mgensler@furnitureindustries.com	\$28,000,000	\$28,000,000	25	30	Economy, Midscale, Upper-midscale	East Coast, West Coast, Midwest
Guest Supply www.guestsupply.com	eservice@guestsupply.com	\$1,000,000,000	\$1,000,000,000	25,000	25,000	All	Americas, International
Hatch Purchasing Corporation www.hatchpurchasing.com	Sean Hatch info@hatchpurchasing.com	\$19,000,000	\$22,000,000	22	22	All	East Coast, West Coast, Midwest
Hersha Purchasing & Design www.hpdlp.com	Vince Coppola vince.coppola@hersha.com	\$45,000,000	\$45,000,000	100	100	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	East Coast, West Coast, Midwest

Company name Company website	Contact Contact email	Hotel client purchasing in 2018 (worldwide)	All client purchasing (including hotels) in 2018	Number of hotel properties worldwide the firm completed purchasing services for in 2018	Estimated number of properties you will complete purchasing services for in 2019	Hotel segments served	Regions served
HFS Concepts 4 www.hfsc4.com	Brent Lynch blynch@hfsc4.com	\$42,000,000	\$42,000,000	18	15	Midscale, Upper-midscale, Upscale, Upper-upscale	Americas
Hill & Hill Procurement www.hhprocure.com	Holly Hill hollyhill@hhprocure.com	\$6,000,000	\$6,000,000	8	10	All	Americas
Hospitality Merchandising www.hospitalitym.com	Tom Sikes tom@hospitalitym.com	\$10,500,000	\$14,000,000	10	12	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	Americas
Hospitality Purchasing Consultants www.hospitalitypurchasingconsultants.com	Steven Angelier steve@hpcpurchasing.com	NA	NA	62	62	All	Americas, International
Hospitality Sales & Marketing Company www.hsmcasia.com	Anil Malhotra anilmalhotra@hsmcasia.com	\$1,000,000	\$1,000,000	15	20	Upscale, Upper-upscale, luxury	International
Hotel Makeover www.hotelmakeover.com	Joe Aiello joe@hotelmakeover.com	\$3,650,000	\$3,650,000	18	12	All	East Coast, West Coast, Midwest
Hotel Depot Services www.hoteldepots.com	Samir Parikh samir@hoteldepots.com	NA	\$18,265,000	25	35	Midscale	Americas
HPG International www.hpginternational.com	Benjamin O'Connor ben.oconnor@hpggmail.com	\$385,000,000	\$385,000,000	95	115	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	Americas, International
Hsupply USA www.hsupply.com	ravi@hsupply.com	\$3,500,000	\$4,000,000	6	10	All	Americas, International
IIG www.iigdesign.com	Guy Nelson guy@iigdesign.com	\$21,800,000	\$22,000,000	30	38	All	Americas
Inkwell Design House www.inkwelldesignhouse.com	Jenny Scheffris jenny@inkwelldesignhouse.com	\$7,000,000	\$7,050,000	7	17	All	Americas
InnSpace www.inn-space.com	Jeremy Markham jeremy.markham@inn-space.com	\$10,500,000	\$11,500,000	35	40	Midscale, Upper-midscale, Upscale	East Coast, West Coast, Midwest
Integrated Services Corporation www.iscnyc.com	Ira Slade islade@iscnyc.com	\$10,000,000	\$10,000,000	6	10	Upper-midscale, Upscale, Upper-upscale, Luxury	East Coast, West Coast, Midwest
J MO www.jmoinc.com	Joni Morishita joni@jmoinc.com	NA	NA	5	5	All	Americas, International
Level 3 Design Group www.level3designgroup.com	Nichet Smith nichet.smith@level3designgroup.com	\$46,500,000	\$46,500,000	48	54	Midscale, Upper-midscale, Upscale, Upper-upscale	Americas, International
The Maddox Company www.themaddoxcompany.com	Brenda Maddox brenda@themaddoxcompany.com	\$25,000,000	\$27,000,000	10	13	All	International
Martin Stringfellow Associates www.mbsco.com	Martin Stringfellow martin@mbsco.com	\$100,000,000	\$100,000,000	30	30	All	Americas
Neil Locke & Associates www.neillocke.com	Neil Locke nlocke@neillocke.com	\$205,000,000	\$205,000,000	53	62	All	Americas, International

Company name Company website	Contact Contact email	Hotel client purchasing in 2018 (worldwide)	All client purchasing (including hotels) in 2018	Number of hotel properties worldwide the firm completed purchasing services for in 2018	Estimated number of properties you will complete purchasing services for in 2019	Hotel segments served	Regions served
Orsini SPI www.orsini-spi.com	Jean-Claude Ummels jeanclaude.u@orsini-spi.com	\$300,000,000	\$300,000,000	22	18	All	International
The Parker Company www.parkerinternational.com	Douglas Parker dparker@parkerinternational.com	\$341,000,000	\$407,000,000	122	130	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	Americas, International
Patten Purchasing www.pattenpurchasing.com	Lori Patten lorip@pattenpurchasing.com	\$15,000,000	\$15,000,000	7	10	All	Americas
Pinnacle South www.pinnaclesouth.net	Jason Allen jallen@pinnaclesouth.net	\$38,000	NA	83	83	All	Americas
Premier Purchasing & Design	Carol Myers carol@premierpd.com	\$6,000,000	\$6,000,000	70	70	All	East Coast, West Coast, Midwest
Purchasing Management International www.pmicconnect.com	Carl Long clong@pmiconnect.com	NA	NA	50	60	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	Americas, International
Purchasing Solutions International www.pursol.com	Mike Williams mwilliams@pursol.com	\$30,000,000	\$38,000,000	19	27	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	Americas, International
Q & A Hospitality Services www.qahospitalityservices.com	Emille Aboona emille@qahospitalityservices.com	\$15,000,000	\$15,000,000	12	18	Economy, Midscale, Upper-midscale, upscale, Upper-upscale	East Coast, West Coast, Midwest
Ramsey & Associates www.ramseyandassoc.com	Debra Kay debra@ramseyandassoc.com	\$23,376,000	\$23,376,000	26	30	Upper-midscale, Upscale, Upper-upscale, Luxury	East Coast, West Coast, Midwest
Seiden & Company www.seidencompany.com	Mike Seiden mike@seidencompany.com	\$15,000,000	\$15,000,000	18	25	Upper-midscale, Upscale, Upper-upscale, Luxury	Americas, International
Source 1 Purchasing www.source1purchasing.com	Scott Hoffmire scott.hoffmire@source1purchasing.com	\$821,000,000	\$821,000,000	5,250	6,000	All	Americas
Steckroth Hospitality Group www.steckrothhospitalitygroup.com	Bill Steckroth bill@steckrothhospitalitygroup.com	\$57,000,000	\$57,000,000	31	35	All	Americas
The Stroud Group www.stroudgroup.com	Michael Orloff michael@stroudgroup.com	\$320,000,000	\$320,000,000	120	145	Midscale, Upper-midscale, Upscale, Upper-upscale, Luxury	Americas, International
Summa International www.summainternational.com	Bryce Sprecher contact@summainternational.com	\$82,000,000	\$102,000,000	54	62	Upper-midscale, Upscale, Upper-upscale, Luxury	Americas, International



Vertically Integrated Projects

Website: www.vipffe.com

Contact name and email: Greg Kadens | greg.kadens@vipffe.com

Hotel client purchasing in 2018 (worldwide): \$35,000,000

All client purchasing (including hotels) in 2018: \$35,000,000

Number of hotel properties worldwide the firm completed purchasing services for in 2018: 155

Estimated number of properties you will complete purchasing services for in 2019: 155

Hotel segments served: Economy, Midscale, Upper-midscale, Upscale

Regions served: East Coast, West Coast, Midwest

2019 HOTEL MANAGEMENT SURVEY

TOP DESIGN FIRMS

Company name Website	Headquarters	Contact Contact email	Global lodging project revenue	Completed lodging projects in 2018	Estimated completed projects in 2019	Segments served*	Additional segments served**	Type of company***
A.C.K Hospitality & Design www.ackhospitality.com	Daphne, Ala.	Karen Ward karenward924@gmail.com	\$11,000,000	NA	25	UM, M	NA	D
Adache Group Architects www.adache.com	Fort Lauderdale, Fla.	Sunshine Scharf sscharf@adache.com	\$6,400,000	11	16	U, UM, M, E	R, S, O/R	A, D
Alternate Resources www.alternateresources.com	Hartsdale, N.Y.	Kristine Welker kristine@alternateresources.com	\$4,900,000	18	20	All	R, S, VT, O/R	D
American Hotel Register Company www.americanhotel.com/content/ffe_design.aspx	Vernon Hills, Ill.	Deidre Schwartz dschwartz@americanhotel.com	\$72,800,000	900	1,000	All	NA	D
AMS Hospitality Group www.amshospitality.com	Ashburn, Va.	Adil Khan jk@amshospitality.com	NA	5	7	All	R, S, O/R	A, D, C
Architects Orange www.architectsorange.com	Orange, Calif.	Bruce Greenfield bruceg@architectsorange.com	\$7,600,000	18	22	L, UU, U, UM, M	R, S, VT, Resi., O/R	A, D
Architectural Design Consultants www.adcidesign.com	Lake Delton, Wis.	Jason C. Sorci info@adcidesign.com	\$3,520,000	11	12	All	R, S, VT, Resi., O/R, H	A, D
AXIS/GFA Architecture + Design www.axisgfa.com	San Francisco	Cory Creath ccreath@axisgfa.com	NA	NA	10	All	R	A
Bamo www.bamo.com	San Francisco	Ashley Venturini aventurini@bamo.com	\$4,000,000	4	5	L	R, S, VT, Resi.	D
BAR Architects www.bararch.com	San Francisco	Linda Crouse lcrouse@bararch.com	\$2,510,058	2	3	L, UU, U, UM	R, S, VT, Resi., O/R	A, D
Base4 www.base-4.com	Boca Raton, Fla.	Blair Hildahl blairh@base-4.com	\$11,000,000	73	73	All	R	A, D
Baskervill www.baskervill.com	Richmond, Va.	Brad Richards brichards@baskervill.com	\$12,356,966	203	250	All	R, VT, O/R, H	A, D
BBGM / Monogram www.bbgm.com	Washington, D.C.	Bill Pelham info@bbgm.com	\$4,983,000	11	12	L, UU, U, UM	R, S, Resi., O/R	A, D
Boston Trade International www.bostontradeintl.com	Hudson, Mass.	Jack Barry jackb@bostontradeintl.com	NA	NA	NA	UU, U, UM, M, E	NA	D
BRR Architecture www.brrarch.com	Meriam, Kan.	Chris Harlow chris.harlow@brrarch.com	\$3,500,000	35	40	All	O/R	A, D

Footnotes: NA means not answered or not applicable. All data current as of 12/31/2018. *: L = luxury, UU = upper-upscale, U = upscale, UM = upper-midscale, M = midscale, E = economy
 : R = restaurant/lounge, S = spa, VT = vacation-ownership/timeshare, Resi. = residential, O/R = office/retail, H = healthcare, C = casino/gaming, CS = cruise ship *: A = architecture, D = design, C = contractor. Participating in HOTEL MANAGEMENT surveys is voluntary. Editors do not hold responsibility for companies that fail to report or that report incorrect data.
 Visit www.hotelmanagement.net/hotel-management-surveys for more information on how to participate.

Company name Website	Headquarters	Contact Contact email	Global lodging project revenue	Completed lodging projects in 2018	Estimated completed projects in 2019	Segments served*	Additional segments served**	Type of company***
C2 Limited Design Associates <i>www.c2limited.com</i>	Fairfield, Conn.	Craig J. Smith <i>csmith@c2limited.com</i>	\$3,000,000	8	10	L, UU, U, UM	R, S, VT	D
Cauhaus Design <i>www.cauhausdesign.com</i>	Frederick, Md.	Toby Schermerhorn <i>toby@cauhausdesign.com</i>	\$1,000,000	8	8	UU	R	D
Cole Martinez Curtis and Associates <i>www.cmcadesign.com</i>	Culver City, Calif.	Jill I. Cole <i>jcole@cmcadesign.com</i>	\$30,000,000	14	16	L, UU, U, UM, M	R, S, VT, Resi., O/R, H	D
Commercial Interior Décor <i>www.cidinc.net</i>	Sioux Falls, S.D.	Doug Roby <i>info@cidinc.net</i>	\$7,000,000	112	48	All	H	D
CRA <i>www.cradesign.com</i>	Los Angeles	Mike Lindenlaub <i>mlindenlaub@cradesign.com</i>	\$4,200,000	8	11	L, UU, U, UM, M	NA	D
Cunningham Group Architecture <i>www.cunningham.com</i>	Minneapolis	<i>hello@cunningham.com</i>	\$4,359,000	12	4	All	R, S, VT, O/R, H	A
Degen & Degen Architecture and Interior Design <i>www.ddseattle.com</i>	Seattle	Jeffrey S. Degen <i>jeff@ddseattle.com</i>	\$1,500,000	8	6	All	NA	A, D
Design Directions International <i>www.ddi.cc</i>	Marietta, Ga.	Buddy McDowell <i>buddy@ddi.cc</i>	\$1,566,000	21	23	UU, U, UM, M	R, S	D
DesignCell Architecture <i>www.design-cell.com</i>	Las Vegas	Scott Brown <i>scott@design-cell.com</i>	\$5,100,000	15	18	U, UM	R, O/R, H	A, D
Dever Architects <i>www.deverarchitects.com</i>	Glen Mills, Pa.	Thomas Dever <i>tdever@deverarchitects.com</i>	\$1,178,820	6	6	All	R, S, Resi., O/R, H	A
DiGuiseppe Architect <i>www.diguisepe.com</i>	New York	Anthony J. DiGuiseppe <i>anthony@diguisepe.com</i>	\$900,000	5	6	L, UU, U	R, S, VT, Resi., O/R	A, D
DiLeonardo International <i>www.dileonardo.com</i>	Providence, R.I.	James Lehouiller <i>info@dileonardo.com</i>	\$10,355,000	NA	NA	All	NA	D
Distinctive Hospitality Designs <i>www.distinctivehospitality.com</i>	Richmond, Va.	Jemma Cox <i>jemma@distinctivehospitality.com</i>	\$2,956,443	18	23	All	R, S	D
DLR Group <i>www.dlrgroup.com/work/projects/hospitality</i>	Minneapolis	Tom Mitchell <i>tmitchell@dlrgroup.com</i>	\$14,032,500	119	130	All	Resi., O/R	A, D
Duncan Miller Ullmann <i>www.designdmu.com</i>	Dallas	Kimberley Miller <i>kmiller@designdmu.com</i>	\$5,100,000	8	10	L, UU, U, UM, M	R, S, Resi.	A, D
Dyer Brown Architects <i>www.dyerbrown.com</i>	Boston	Brent Zeigler <i>bzeigler@dyerbrown.com</i>	\$695,150	13	18	All	R, S, Resi., O/R	A, D
EDG Design <i>www.edgdesign.com</i>	Novato, Calif.	Helene Zahoudanis <i>helene@edgdesign.com</i>	\$6,473,290	15	16	L, UU, U, UM, M	R, S, O/R	A, D

Footnotes: NA means not answered or not applicable. All data current as of 12/31/2018. *: L = luxury, UU = upper-upscale, U = upscale, UM = upper-midscale, M = midscale, E = economy
 **: R = restaurant/lounge, S = spa, VT = vacation-ownership/timeshare, Resi. = residential, O/R = office/retail, H = healthcare, C = casino/gaming, CS = cruise ship
 ***: A = architecture, D = design, C = contractor. Participating in HOTEL MANAGEMENT surveys is voluntary. Editors do not hold responsibility for companies that fail to report or that report incorrect data.

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Company name Website	Headquarters	Contact Contact email	Global lodging project revenue	Completed lodging projects in 2018	Estimated completed projects in 2019	Segments served*	Additional segments served**	Type of company***
EDI International <i>www.edi-international.com</i>	Houston	Andre Landon <i>info@edi-international.com</i>	\$1,620,692	14	16	L, UU, U, UM, M	R, S, VT, Resi., O/R	A, D
ESa (Earl Swensson Associates) <i>www.esarch.com</i>	Nashville	Sandy Dickerson <i>sandyd@esarch.com</i>	\$6,610,817	4	4	L, UU, U, UM, M	R, S, O/R, H	A, D
Fantalis <i>www.fantalis.ru</i>	Moscow	Antony Basin <i>abasin@fantalis.ru</i>	\$585,765	19	25	U, UM, M, E	R, VT, O/R	A, D
Floss Barber <i>www.flossbarber.com</i>	Philadelphia	Floss Barber <i>fjb@flossbarber.com</i>	NA	4	6	UM, M, E	R, Resi., O/R	D
Gensler <i>www.gensler.com</i>	Los Angeles	Tom Ito <i>tom_ito@gensler.com</i>	\$93,000,000	NA	NA	All	NA	A, D
GH2 Architects <i>www.gh2.com</i>	Tulsa, Okla.	Cara Shimkus Hall <i>csh@gh2.com</i>	\$1,100,000	5	7	UU, U, UM, M	R, O/R, H	A, D
Goettsch Partners <i>www.gpchicago.com</i>	Chicago	Matthew Larson <i>mlarson@gpchicago.com</i>	\$3,710,000	1	2	L, UU, U, UM	Resi., O/R	A
Greenfield Architects <i>www.greenfieldarchitects.net</i>	Lancaster, Pa.	Francis S. Fox <i>ffox@high.net</i>	\$241,717	1	2	UM, M, E	R, Resi., O/R, H	A, D
Group One Partners <i>www.grouponeinc.com</i>	Boston	Harry Wheeler <i>harry@grouponeinc.com</i>	\$6,583,788	39	35	L, UU, U, UM, M	R, S, H	A, D
HBG Design <i>www.hbg.design</i>	Memphis, Tenn.	Dike Bacon <i>marketing@hbg.design</i>	\$27,035,000	5	6	All	R, S, O/R	A
HFS Concepts 4 <i>www.hfsc4.com</i>	Long Beach, Calif.	Brent Lynch <i>blynch@hfsc4.com</i>	\$8,000,000	16	19	All	R, VT	A, D
HVS Design <i>www.hvsdesign.com</i>	Rockville, Md.	Scott P. Rosenberg <i>srosenberg@hvs.com</i>	\$3,300,000	50	60	All	R, S, O/R	D
IIG <i>www.iigdesign.com</i>	Dyer, Ind.	Patti Tritschler <i>patti@iigdesign.com</i>	\$2,300,000	20	25	UU, U	NA	D
InnSpace <i>www.inn-space.com</i>	Kalispell, Mon.	Jeremy Markham <i>jeremy.markham@inn-space.com</i>	\$35,500,000	32	30	UU, U, UM, M	R, O/R	D, C
Innvision Design Studio <i>www.innvisiondesign.net</i>	Alpharetta, Ga.	Holly H. Stamps <i>hstamps@innvision.net</i>	\$1,010,000	6	8	UU, U, UM	R, S, VT	D
Interspace Design Group <i>www.interspacedesign.com</i>	Miami	Kathy Kesler <i>info@interspacedesign.com</i>	NA	7	8	All	R, VT	D
JCJ Architecture <i>www.jcj.com</i>	Hartford, Conn.	Jeanne Muscolino <i>jmuscolino@jcj.com</i>	\$22,000,000	47	55	All	R, S, VT, Resi., O/R	A, D

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 : R = restaurant/lounge, S = spa, VT = vacation-ownership/timeshare, Resi. = residential, O/R = office/retail, H = healthcare, C = casino/gaming, CS = cruise ship *: A = architecture, D = design, C = contractor. Participating in HOTEL MANAGEMENT surveys is voluntary. Editors do not hold responsibility for companies that fail to report or that report incorrect data.
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Company name Website	Headquarters	Contact Contact email	Global lodging project revenue	Completed lodging projects in 2018	Estimated completed projects in 2019	Segments served*	Additional segments served**	Type of company***
Johnson Braund www.johnsonbraund.com	Seattle	Jeff Williams jeffw@johnsonbraund.com	\$4,213,263	69	45	All	NA	A
JOI-Design www.joi-design.com	Hamburg, Germany	Peter Joehnk info@joi-design.com	\$3,972,000	11	8	All	R, S, O/R, H, CS	D
Jonathan Nehmer + Associates www.nehmer.com	Rockville, Md.	Warren Feldman wfeldman@nehmer.com	\$10,400,000	125	140	All	R, S, O/R	A
Kay Lang + Associates www.kaylangassoc.com	Los Angeles	Kay Lang info@kaylangassoc.com	\$2,800,000	5	8	L, UU, U, UM	R, S, Resi., O/R	D
			<p>Kollin Altomare Architects Website: www.kollinaltomare.com Headquarters: Long Beach, Calif. Contact name and email: Michael Kollin mkollin@ko-al.com Global lodging project revenue: \$7,500,000 Completed lodging projects in 2018: 48 Estimated completed projects in 2019: 60 Segments served*: L, UU, U, UM Additional segments served**: R, S, Resi., O/R Type of company***: A</p>					
Kraemer Design Group www.thekraemeredge.com	Detroit	Robert Kraemer bob@thekraemeredge.com	\$5,300,000	8	10	UU, U, UM, M	Resi., O/R	A, D
Leo A Daly www.leoadaly.com	Omaha, Neb.	Pat Miller pmiller@leoadaly.com	\$16,221,981	20	18	L, UU, U, UM	R, S, Resi.	A, D
Level 3 Design Group www.level3designgroup.com	Los Angeles	Nichet Smith nichet.smith@level3designgroup.com	\$39,500,000	48	54	UU, U, UM, M	R, S	D
Looney & Associates www.looney-associates.com	Dallas	Jim Looney jiml@looney-associates.com	\$7,350,000	18	21	L, UU, U	R, S, Resi.	D
MatchLine Design Group www.matchlinedesign.com	Dallas	Lesley Hughes Wyman lesley@matchlinedesign.com	\$853,000	23	31	L, UU, U, UM	R, S, VT	D
Mayse & Associates www.mayseassociates.com	Dallas	David Goldston dgoldston@mayseassociates.com	\$3,645,947	6	10	U, UM, M	R, VT, Resi., O/R, H	A
MWT Architects www.mwtusa.com	Williamsville, N.Y.	Mark Tiedemann mark@hotelplans.com	\$3,800,000	27	40	All	R, S, VT	A
NBJ Architecture www.nbjarch.com	Glen Allen, Va.	Neil Bhatt nbhatt@nbjarch.com	\$2,521,829	29	30	UU, U, UM, M, E	R, Resi., O/R, H	A
Nelson Worldwide www.nelsonworldwide.com	Minneapolis	Tom Horwitz thorwitz@nelsonww.com	\$21,121,367	114	140	U, UM, M	R, Resi., O/R, H	A, D
Perkins Eastman ForrestPerkins www.perkinseastman.com	New York	Deborah Forrest info@perkinseastman.com	\$17,440,000	NA	NA	L, UU, U, UM	R, O/R, H	A, D
Planning, Design & Application www.pdanda.com	San Clemente, Calif.	Michael Russell mrussell@pdanda.com	\$1,300,000	14	12	L, UU, U, UM, M	R, S, VT, Resi., H	A, D

Footnotes: NA means not answered or not applicable. All data current as of 12/31/2018. *: L = luxury, UU = upper-upscale, U = upscale, UM = upper-midscale, M = midscale, E = economy
 : R = restaurant/lounge, S = spa, VT = vacation-ownership/timeshare, Resi. = residential, O/R = office/retail, H = healthcare, C = casino/gaming, CS = cruise ship *: A = architecture, D = design, C = contractor. Participating in HOTEL MANAGEMENT surveys is voluntary. Editors do not hold responsibility for companies that fail to report or that report incorrect data.
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Company name Website	Headquarters	Contact Contact email	Global lodging project revenue	Completed lodging projects in 2018	Estimated completed projects in 2019	Segments served*	Additional segments served**	Type of company***
Testani Design Troupe www.testanidesigntroupe.com	Scottsdale, Ariz.	Judith Testani jtestani@testanidesigntroupe.com	\$500,000	6	5	L, U, M	R, S	D
Thomas Hamilton & Associates www.thomashamiltonassociates.com	Richmond, Va.	Ashlee Heid aheid@thomashamiltonassociates.com	\$2,226,347	50	50	UU, U, UM, M	R	A, D
Tradavo www.tradavo.com	Lakewood, Colo.	Berry Dahlin berry@tradavo.com	\$2,000,000	70	85	L, UU, U, UM, M	R, O/R	A, D
Van Dresser Company www.vandressercompany.com	Atlanta	Elizabeth Grimsley elizabethg@vandressercompany.com	\$1,500,000	8	12	L, UU, U, UM	VT	D
Waldrop+Nichols Studio www.waldropnichols.com	Dallas	Reggi Nichols reggi@waldropnichols.com	\$2,070,141	5	7	L, UU, U, UM	R, S, Resi., O/R	D
The Wallpaper Station www.thewallpaperstation.com	Davie, Fla.	Cristian Carrasco cac@thewallpaperstation.com	\$80,000	83	160	All	NA	D, C



Vertically Integrated Projects

Website: www.vipffe.com | **Headquarters:** Bloomingdale, Ill.
Contact name and email: Greg Kadens | greg.kadens@vipffe.com
Global lodging project revenue: \$55,000,000
Completed lodging projects in 2018: 103
Estimated completed projects in 2019: 100
Segments served*: U, UM, M
Additional segments served:** R, VT
Type of company*:** D

WATG Wimberly Interiors www.watg.com	Irvine, Calif.	Anthony Mallows amallows@watg.com	\$72,170,000	NA	NA	L, UU, U	R, S, Resi., CS	A, D
Wilson Associates www.wilsonassociates.com	Dallas	Beth Campbell wilsonworldwide@wilsonassoc.com	\$29,110,000	15	30	L, UU, U	R, S, VT, Resi., O/R, CS	A, D
Zimmerman Weintraub Associates www.zwalink.com	Chicago	Dan Hennessy dhennessy@zwalink.com	\$3,450,000	51	62	L, UU, U, UM, M	R, O/R	A, D

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KOLLIN ALTOMARE ARCHITECTS

Kollin Altomare Architects is working with DiamondRock Hospitality on the highly anticipated return of the Frenchman's Reef Marriott Resort & Spa and a new, adjacent resort under Marriott's Autograph Collection, Noni Beach, a St. Thomas Resort. The resort complex will include cutting-edge design by Whitespace Interiors, with several dining experiences and new restaurant concepts by critically acclaimed Chef Richard Sandoval. The Frenchman's Reef resort will include 384 rooms and 85,000 square feet of indoor and outdoor event space. Noni Beach will include a series of villas with 94 rooms, along with a private beachfront infinity pool, and an elevated eatery with 180-degree views of the water. The \$200+ million project and re-envisioned resorts are expected to open in late 2020.

4265 E. Conant Street, Suite 101, Long Beach, CA 90808
 Tel: (562) 597-8760 ■ <http://kollinaltomare.com>

2019 HOTEL MANAGEMENT SURVEY TOP BROKERS

Company name	Website	Contact name	Contact email	No. of lodging properties estimated to sell in 2019	Revenue from lodging sales from 10/1/17-9/30/18	No. of lodging properties sold 10/1/17-9/30/18
Amber Hotel Company	www.amberhc.com	Steve Post	spost@amberhc.com	50	NA	45
Apex Commercial Real Estate Services	apex-cre.com	Trent Bright	trent@apex-cre.com	15	\$900,000	5
Avison Young Hospitality Group	www.avisonyoung.com	Keith Thompson	keith.thompson@avisonyoung.com	80	NA	NA
Baltes Commercial Realty	www.1bcr.com	Terry Baltes	tbaltes@1bcr.com	22	NA	20
Brock Hotel Group	www.brockhotelgroup.com	Alan Brock	info@brockhotelgroup.com	NA	NA	NA
Buffalo Hotel-Realty	www.hotel-realty.com	Larry Best	lbest@hotel-realty.com	8	NA	6
CBRE Hotels	www.cbrehotels.com	Kevin Mallory	kevin.mallory@cbre.com	NA	NA	NA
Crystal Investment Property	www.crystalip.com	Joseph P. Kennedy	joe@crystalip.com	25	NA	20
DC Hospitality	www.dch1.com	Doug Collins	dcollins@dch1.com	8	NA	5
Donohoe Hospitality Services	www.donohoe.com/hospitality/home	Thomas Penny	thomasp@donohoe.com	0	NA	2
Eaton Hotel Investments	www.eatonhi.com	Bob Eaton	bob@eatonhi.com	3	NA	1
Exit Private Client	www.exitrpc.com	Lou Klein	lou@exitrpc.com	10	\$12,250,000	3
Greene, Canfield, DeGeorge	www.gcdhotels.com	Tony DeGeorge	info@gcdhotels.com	3	NA	3
Hodges Ward Elliott	www.hodgeswardelliott.com	William Hodges	wmhodges@hodgeswardelliott.com	50	NA	30
Horwath HTL	www.horwathhtl.ch	Michaela Wehrle	mwehrle@horwathhtl.com	5	NA	NA
Hospitality Associates	www.hotelinvest.com	John Christopher	johnchristopher@gmail.com	4	NA	6
Hotel Brokers International	www.hbihotels.com	Jennifer Church	info@hbihotels.com	NA	NA	NA
Hotel Brokers of Austin		Jay Weir	jayweir@austin.rr.com	8	NA	4
HotelBrokerOne	www.hotelbrokerone.com	Peter Holmes	amberb@hotelbrokerone.com	40	NA	32
HREC Investment Advisors	www.hrec.com	Mike Cahill	mcahill@hrec.com	75	NA	75
Huff Niehaus & Associates	www.huffniehaus.com	Brandt Niehaus	hotels@huffniehaus.com	NA	NA	NA
Hunter Hotel Advisors	www.hunterhotels.net	Teague Hunter	teague.hunter@hunterhotels.net	101	\$1,001,642,381	87

Company name	Website	Contact name	Contact email	No. of lodging properties estimated to sell in 2019	Revenue from lodging sales from 10/1/17-9/30/18	No. of lodging properties sold 10/1/17-9/30/18
Intergroup Realty	www.intergroupcompanies.com	Tandy O. Lofland	tandy@intergroupcompanies.com	5	NA	3
Laurel Real Estate Company	www.laurelhotelbrokers.com	Errol D'Souza	edsouza@laurelsales.com	10	NA	8
Leisure Real Estate Advisors	www.leisurerealestate.com	Brent A. Jaynes	bjaynes@leisurerealestate.com	16	NA	17
Lodging Partners	www.lodging-partners.com	Ford C. Barton	ford@lodging-partners.com	10	NA	8
Marcus & Millichap	www.marcusmillichap.com	Skyler Cooper	skyler.cooper@marcusmillichap.com	250	\$1,365,000,000	224
Maxim Hotel Brokerage	www.maxim-hb.com	Harry Pflueger	harry@maxim-hb.com	10	NA	10
Mazili Hotel Group	www.mazilihotelgroup.com	Julian Mazili	jmazili@mazilihotelgroup.com	8	NA	7
MBA Hotel Brokers	www.mbahotels.com	Charlie Fritsch	info@mbahotels.com	24	NA	11
Milmark Hotel/Motel Investments	www.milmark.com	Jennifer Church	jchurch@milmark.com	5	\$10,675,000	3
Mumford Company	www.mumfordcompany.com	Ed James	ejames@mumfordcompany.com	40	NA	30
New England Hotel Realty	www.newenglandhotelrealty.com	Shane Vahey	svahey@newenglandhotelrealty.com	NA	NA	NA
Om Realty Finance Company	www.omrealtyfinance.com	Ashok Daftary	omrealtyfinance@gmail.com	4	NA	NA
Pacifica Capital & Brokerage	www.pacificacb.com	Chris A. Chiotis	chris@pacificacb.com	NA	NA	NA
Paramount Lodging Advisors	www.paramountlodging.com	Jacki Bubis	jbubis@paramountlodging.com	90	NA	55
Smith Dean Burgett	www.smithdeanburgett.com	Gary Smith	gary.smith@smithdeanburgett.com	12 -16	NA	NA
Snyder Nationwide Real Estate	www.brokerhotel.com	Mark T. Snyder	mark@brokerhotel.com	4	\$122,000,000	1
SVN Hotels	www.svnhotels.com	Sanjay Mundra	sanjay.mundra@svnhotels.com	25	NA	20
Tabani Realty (Hospitality Advisors)	www.tabanirealty.com	Salman (Sam) Tabani	stabani@tabanirealty.com	20-30	NA	21
Timm & Associates	www.timmhotelbroker.com	Greg Timm	info@timmhotelbroker.com	15-20	NA	19
Tri-Point		Michele Saggese	tri-point@att.net	3	NA	3
Vauxhall Advisors	www.vauxhalladvisors.com	Paul Arena	parena@vauxhalladvisors.com	5	NA	3

2019 HOTEL MANAGEMENT SURVEY

TOP HOTEL BRANDS

Brand Website	Parent company	Segment	Contact Contact email	U.S. guestrooms open	U.S. properties open	Guestrooms under development in the U.S.	Properties under development in the U.S.	U.S. occupancy (%)	U.S. ADR (\$)	U.S. RevPAR (\$)	Brand type ⁽¹⁾
AC Hotels by Marriott ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upscale	Christie Patterson christie.patterson@marriott.com	9,299	55	13,506	84	NA	NA	NA	F
Alila ⁽³⁾ www.hyatt.com/brands/alila-hotels-and-resorts	Hyatt Hotels Corporation	Upper Upscale	Sian Rylander sian.rylander@hyatt.com	59	1	NA	NA	NA	NA	NA	F
Aloft Hotels ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upscale	Christie Patterson christie.patterson@marriott.com	16,782	112	11,762	87	NA	NA	NA	F
Americas Best Value Inn and Canadas Best Value Inn franchise.rhco.com	RLH Corporation	Economy	Nathan Anton nathan.anton@rhco.com	39,369	735	NA	NA	NA	NA	NA	F
AmericInn by Wyndham ⁽⁴⁾ www.americinn.com	Wyndham Hotels & Resorts	Midscale	Chip Ohlsson development@wyndham.com	12,072	204	NA	NA	55.4	98.80	54.70	F
Amerivu Inn and Suites www.amerivuin.com	Hospitality Lodging Systems	Economy	Doug Collins dcollins@hls1234.com	853	16	160	2	NA	NA	NA	F
Andaz ⁽³⁾ www.hyatt.com/brands/andaz	Hyatt Hotels Corporation	Luxury	Sian Rylander sian.rylander@hyatt.com	1,613	8	NA	NA	78.1	288.60	225.45	F
Ascend Hotel Collection ⁽⁵⁾ www.choicehotelsdevelopment.com/ascendcollection	Choice Hotels International	Upscale	Mark Shalala development@choicehotels.com	15,670	187	3,336	44	62.4	137.59	85.81	S
Autograph Collection Hotels ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upper Upscale	Rory Tetreault rory.tetreault@marriott.com	20,920	100	7,959	47	NA	NA	NA	S
Avid Hotels ⁽⁶⁾ www.avidhotels.com	IHG (InterContinental Hotels Group)	Midscale	Joel Eisemann development@ihg.com	261	3	16,414	180	NA	NA	NA	F
Baymont by Wyndham ⁽⁷⁾ www.wyndhamhotels.com/baymont	Wyndham Hotels & Resorts	Midscale	Chip Ohlsson development@wyndham.com	40,073	509	NA	NA	55.7	76.94	42.89	F
Benchmark Resorts & Hotels www.benchmarkresortsandhotels.com	Benchmark - a Global Hospitality Company	Upper Upscale	Ted Davis tdavis@benchmarkglobal.com	7,653	31	1,903	9	72.4	196.83	142.43	S
Boarders Inn & Suites by Cobblestone Hotels www.staycobblestone.com	Cobblestone Hotels	Midscale	Josie Kilgore jkilgore@cobblestonehotels.com	847	16	147	3	NA	NA	NA	F
Budget Host Inn www.budgethost.com	Budget Host International	Economy	Lisa Sawyer sawyerl@budgethost.com	5,123	141	123	2	NA	NA	NA	F
Budgetel Inn and Suites www.budgetel.com	Hospitality Lodging Systems	Economy	Doug Collins dcollins@hls1234.com	3,904	39	320	5	NA	NA	NA	F
Cambria Hotels & Suites ⁽⁵⁾ www.choicehotelsdevelopment.com/cambriahotels	Choice Hotels International	Upscale	Mark Shalala development@choicehotels.com	6,679	47	10,238	78	78.6	181.16	142.42	F
Candlewood Suites ⁽⁶⁾ www.candlewoodsuites.com	IHG (InterContinental Hotels Group)	Midscale	Joel Eisemann development@ihg.com	37,151	397	7,923	87	NA	NA	NA	F
Canopy by Hilton www.canopybyhilton.com	Hilton	Upper Upscale	Matt Wehling development_americas@hilton.com	1,181	7	4,112	24	NA	NA	NA	NA
Centerstone www.staycenterstone.com	Cobblestone Hotels	Economy	Josie Kilgore jkilgore@cobblestonehotels.com	338	4	NA	NA	NA	NA	NA	F
Clarion Pointe ⁽⁵⁾ www.choicehotels.com/clarion-pointe	Choice Hotels International	Midscale	Tom Nee development@choicehotels.com	240	4	951	13	NA	NA	NA	F

Brand Website	Parent company	Segment	Contact Contact email	U.S. guestrooms open	U.S. properties open	Guestrooms under development in the U.S.	Properties under development in the U.S.	U.S. occupancy (%)	U.S. ADR (\$)	U.S. RevPAR (\$)	Brand type ⁽¹⁾
Clarion ⁽⁵⁾ www.choicehotelsdevelopment.com/clarion	Choice Hotels International	Upper Midscale	Tom Nee development@choicehotels.com	21,873	172	1,476	16	64.4	89.32	57.56	F
Coast Hotels www.coasthotels.com	APA Hotel International	Upscale	Duncan Chiu d.chiu@coasthotels.com	1,216	10	NA	NA	75.1	145.42	109.19	F
Cobblestone Inn Hotel & Suites www.staycobblestone.com	Cobblestone Hotels	Upper Midscale	Josie Kilgore jkilgore@cobblestonehotels.com	4,071	94	702	13	56.07	99.60	55.35	F
Comfort Inn ⁽⁵⁾ www.choicehotelsdevelopment.com/comfort	Choice Hotels International	Upper Midscale	Brian Quinn development@choicehotels.com	83,114	1,053	13,235	162	63.3	95.89	60.70	F
Comfort Suites ⁽⁵⁾ www.choicehotelsdevelopment.com/comfort	Choice Hotels International	Upper Midscale	Brian Quinn development@choicehotels.com	43,817	565	10,022	117	67.7	97.03	65.68	F
Country Inn & Suites by Radisson www.countryinn.com	Radisson Hotel Group	Upper Midscale	Terry Sanders development@radissonhotels.com	36,350	455	1,735	20	NA	NA	NA	F
Courtyard by Marriott ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upscale	Christie Patterson christie.patterson@marriott.com	144,681	1,037	20,500	151	NA	NA	NA	F
Crowne Plaza Hotels & Resorts ⁽⁶⁾ www.crowneplaza.com	IHG (InterContinental Hotels Group)	Upscale	Joel Eisemann development@ihg.com	34,448	121	778	3	NA	NA	NA	F
Curio Collection by Hilton www.curiocollection.com	Hilton	Upper Upscale	Matt Wehling development_americas@hilton.com	10,225	44	6,589	31	NA	NA	NA	F
Days Inn by Wyndham ⁽⁴⁾ www.daysinn.com	Wyndham Hotels & Resorts	Economy	Chip Ohlsson development@wyndham.com	109,366	1,456	NA	NA	54.2	75.14	40.75	F
Delta Hotels by Marriott ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upper Upscale	Rory Tetreault rory.tetreault@marriott.com	16,160	67	5,585	24	NA	NA	NA	F
Destination Hotels ⁽³⁾ www.hyatt.com/brands/destination-hotels	Hyatt Hotels Corporation	Luxury	Sian Rylander sian.rylander@hyatt.com	4,091	17	NA	NA	NA	NA	NA	F
DoubleTree by Hilton www.doubletree.com	Hilton	Upscale	Matt Wehling development_americas@hilton.com	86,781	358	5,553	30	NA	NA	NA	NA
Downtowner Inns www.hifranchise.com	Hospitality International	Economy	Jim Bloodworth sales@hifranchise.com	112	3	70	2	NA	NA	NA	F
Econo Lodge ⁽⁵⁾ www.choicehotelsdevelopment.com/econolodge	Choice Hotels International	Economy	Tom Nee development@choicehotels.com	49,197	815	939	18	53.8	65.78	35.42	F
Edition ⁽²⁾ www.marriottdevelopment.com	Marriott International	Luxury	Rory Tetreault rory.tetreault@marriott.com	1,019	3	960	3	NA	NA	NA	F
Element by Westin ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upscale	Christie Patterson christie.patterson@marriott.com	4,989	36	11,398	86	NA	NA	NA	F
Embassy Suites by Hilton www.embassysuites.com	Hilton	Upper Upscale	Matt Wehling development_americas@hilton.com	57,115	246	6,630	34	NA	NA	NA	NA
Even Hotels ⁽⁶⁾ www.evenhotels.com	IHG (InterContinental Hotels Group)	Upscale	Joel Eisemann development@ihg.com	1,551	10	1,441	11	NA	NA	NA	F
Extended Stay America www.newesa.com		Midscale	Steve Miller smiller2@esa.com	69,000	627	4,000	40	NA	NA	NA	F
Fairfield by Marriott ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upper Midscale	Christie Patterson christie.patterson@marriott.com	91,435	973	31,434	320	NA	NA	NA	F

Brand Website	Parent company	Segment	Contact Contact email	U.S. guestrooms open	U.S. properties open	Guestrooms under development in the U.S.	Properties under development in the U.S.	U.S. occupancy (%)	U.S. ADR (\$)	U.S. RevPAR (\$)	Brand type ⁽¹⁾
Gaylord Hotels ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Upper Upscale	Christie Patterson <i>christie.patterson@marriott.com</i>	9,918	6	1,903	1	NA	NA	NA	F
Gemstone Collection <i>www.gemstonehotelcollection.com</i>	Benchmark, a global hospitality company	Upper Upscale	Ted Davis <i>tdavis@benchmarkglobal.com</i>	1,102	10	361	3	73.8	238.19	175.71	S
Grand Hyatt ⁽³⁾ <i>www.hyatt.com/brands/grand-hyatt</i>	Hyatt Hotels Corporation	Luxury	Sian Rylander <i>sian.rylander@hyatt.com</i>	8,537	12	NA	NA	76.9	209.95	161.36	F
GrandStay Hotels <i>www.grandstayhospitality.com</i>	GrandStay Hospitality	Upper Midscale	Jon Kennedy <i>jonk@grandstayhospitality.com</i>	1,727	32	500	10	67.67	114.25	77.64	F
GuestHouse <i>franchise.rlhco.com</i>	RLH Corporation	Economy	Nathan Anton <i>nathan.anton@rlhco.com</i>	1,736	24	NA	NA	NA	NA	NA	F
Hampton by Hilton <i>www.hamptoninn.com</i>	Hilton	Upper Midscale	Matt Wehling <i>development_americas@hilton.com</i>	218,370	2,217	33,691	318	NA	NA	NA	NA
Haven Hotels <i>www.havenhotels.com</i>	Hospitality Lodging Systems	Midscale	Doug Collins <i>dcollins@hls1234.com</i>	741	11	115	1	NA	NA	NA	S
Hawthorn Suites by Wyndham ⁽⁷⁾ <i>www.wyndhamhotels.com/hawthorn</i>	Wyndham Hotels & Resorts	Midscale	Chip Ohlsson <i>development@wyndham.com</i>	9,929	103	NA	NA	70.1	92.72	65.02	F
Hilton Garden Inn <i>www.hiltongardeninn.com</i>	Hilton	Upscale	Matt Wehling <i>development_americas@hilton.com</i>	93,732	678	18,189	138	NA	NA	NA	NA
Hilton Hotels & Resorts <i>www.hilton.com</i>	Hilton	Upper Upscale	Matt Wehling <i>development_americas@hilton.com</i>	102,349	242	2,655	10	NA	NA	NA	NA
Holiday Inn Express ⁽⁶⁾ <i>www.holidayinnexpress.com</i>	IHG (InterContinental Hotels Group)	Upper Midscale	Joel Eisemann <i>development@ihg.com</i>	186,819	2,122	40,903	434	NA	NA	NA	F
Holiday Inn Hotels & Resorts ⁽⁶⁾ <i>www.holidayinn.com</i>	IHG (InterContinental Hotels Group)	Upper Midscale	Joel Eisemann <i>development@ihg.com</i>	100,249	603	11,977	94	NA	NA	NA	F
Home2 Suites by Hilton <i>www.home2suites.com</i>	Hilton	Upper Midscale	Matt Wehling <i>development_americas@hilton.com</i>	35,224	337	45,402	436	NA	NA	NA	NA
HomeTowne Studios <i>www.redroof.com/extendedstay/hometownestudios</i>	Red Roof	Economy	Phil Hugh <i>phugh@redroof.com</i>	7,016	54	592	7	75.9	44.70	34.12	F
Homewood Suites by Hilton <i>www.homewoodsuites.com</i>	Hilton	Upscale	Matt Wehling <i>development_americas@hilton.com</i>	53,780	472	11,489	98	NA	NA	NA	NA
Hotel Indigo ⁽⁶⁾ <i>www.hotelindigo.com</i>	IHG (InterContinental Hotels Group)	Upper Upscale	Joel Eisemann <i>development@ihg.com</i>	7,680	59	4,559	31	NA	NA	NA	F
Hotel RL <i>franchise.rlhco.com</i>	RLH Corporation	Upscale	Nathan Anton <i>nathan.anton@rlhco.com</i>	1,781	9	NA	NA	NA	NA	NA	F
Hotel ZaZa <i>www.hotelzaza.com</i>	Hotel ZaZa	Luxury	Benji Homsey <i>bhomsey@hotelzaza.com</i>	798	4	0	0	NA	NA	NA	NA
Howard Johnson by Wyndham ⁽⁴⁾ <i>www.hojo.com</i>	Wyndham Hotels & Resorts	Economy	Chip Ohlsson <i>development@wyndham.com</i>	15,112	188	NA	NA	56.4	83.13	46.88	F
Hyatt ⁽³⁾ <i>www.hyatt.com/brands/hyatt</i>	Hyatt Hotels Corporation	Upper Upscale	Sian Rylander <i>sian.rylander@hyatt.com</i>	1,315	7	NA	NA	NA	NA	NA	F
Hyatt Centric ⁽³⁾ <i>www.hyatt.com/brands/hyatt-centric</i>	Hyatt Hotels Corporation	Upper Upscale	Sian Rylander <i>sian.rylander@hyatt.com</i>	3,913	18	NA	NA	82.6	229.44	189.58	F

Brand Website	Parent company	Segment	Contact Contact email	U.S. guestrooms open	U.S. properties open	Guestrooms under development in the U.S.	Properties under development in the U.S.	U.S. occupancy (%)	U.S. ADR (\$)	U.S. RevPAR (\$)	Brand type ⁽¹⁾
Hyatt House ⁽³⁾ <i>www.hyatt.com/brands/hyatt-house</i>	Hyatt Hotels Corporation	Upscale	Sian Rylander <i>sian.rylander@hyatt.com</i>	12,873	87	NA	NA	82.8	159.94	132.47	F
Hyatt Place ⁽³⁾ <i>www.hyatt.com/brands/hyatt-place</i>	Hyatt Hotels Corporation	Upscale	Sian Rylander <i>sian.rylander@hyatt.com</i>	41,172	303	NA	NA	77.5	125.92	97.58	F
Hyatt Regency ⁽³⁾ <i>www.hyatt.com/brands/hyatt-regency</i>	Hyatt Hotels Corporation	Upper Upscale	Sian Rylander <i>sian.rylander@hyatt.com</i>	52,841	97	NA	NA	76.2	177.40	135.22	F
InterContinental Hotels & Resorts ⁽⁶⁾ <i>www.intercontinental.com</i>	IHG (InterContinental Hotels Group)	Luxury	Joel Eisemann <i>development@ihg.com</i>	9,834	23	694	3	NA	NA	NA	F
Joie de Vivre Hotels ⁽³⁾ <i>www.hyatt.com/brands/joie-de-vivre-hotels</i>	Hyatt Hotels Corporation	Upper Upscale	Sian Rylander <i>sian.rylander@hyatt.com</i>	1,952	13	NA	NA	NA	NA	NA	F
JW Marriott ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Luxury	Rory Tetreault <i>rory.tetreault@marriott.com</i>	16,507	29	6,354	9	NA	NA	NA	F
Key West <i>www.staycobblestone.com</i>	Cobblestone Hotels	Economy	Josie Kilgore <i>jkilgore@cobblestonehotels.com</i>	964	21	NA	NA	NA	NA	NA	F
Knights Inn <i>franchise.rlhco.com</i>	RLH Corporation	Economy	Nathan Anton <i>nathan.anton@rlhco.com</i>	18,140	301	NA	NA	NA	NA	NA	F
La Quinta by Wyndham ⁽⁷⁾ <i>www.wyndhamhotels.com/laquinta</i>	Wyndham Hotels & Resorts	Upper Midscale	Chip Ohlsson <i>development@wyndham.com</i>	87,386	898	NA	NA	69.7	99.88	69.57	F
Le Meridien ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Upper Upscale	Rory Tetreault <i>rory.tetreault@marriott.com</i>	4,135	19	958	4	NA	NA	NA	F
The Luxury Collection ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Luxury	Rory Tetreault <i>rory.tetreault@marriott.com</i>	5,084	17	350	2	NA	NA	NA	S
MainStay Suites ⁽⁵⁾ <i>www.choicehotelsdevelopment.com/mainstaysuites</i>	Choice Hotels International	Midscale	Brian Quinn <i>development@choicehotels.com</i>	4,642	72	6,248	138	67.3	83.65	56.31	F
Marriott Hotels ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Upper Upscale	Rory Tetreault <i>rory.tetreault@marriott.com</i>	133,763	338	8,217	21	NA	NA	NA	F
Master Hosts Inns <i>www.hifranchise.com</i>	Hospitality International	Midscale	Jim Bloodworth <i>sales@hifranchise.com</i>	207	3	136	1	NA	NA	NA	F
Microtel by Wyndham ⁽⁴⁾ <i>www.microtel.com</i>	Wyndham Hotels & Resorts	Economy	Chip Ohlsson <i>development@wyndham.com</i>	21,713	306	NA	NA	58.9	75.03	44.22	F
Miraval ⁽³⁾ <i>www.miravalresorts.com</i>	Hyatt Hotels Corporation	Luxury	Sian Rylander <i>sian.rylander@hyatt.com</i>	410	3	NA	NA	NA	NA	NA	F
Motel 6 <i>www.g6hospitality.com/franchising</i>	G6 Hospitality	Economy	Mike McGeehan <i>franchisesales@g6hospitality.com</i>	103,501	1,213	5,329	91	NA	NA	NA	F
Moxy Hotels ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Upper Midscale	Christie Patterson <i>christie.patterson@marriott.com</i>	2,739	13	4,871	29	NA	NA	NA	F
My Place Hotels <i>www.myplacehotels.com</i>	My Place Hotels	Midscale	Terry Kline <i>franchising@myplacehotels.com</i>	3,288	52	NA	NA	NA	NA	NA	F
Noble House Hotels & Resorts <i>www.noblehousehotels.com</i>		Luxury	Steve Sanborn <i>ssanborn@noblehousehotels.com</i>	2,937	18	41	1	73.8	287.04	206.19	S
Park Hyatt ⁽³⁾ <i>www.hyatt.com/brands/park-hyatt</i>	Hyatt Hotels Corporation	Luxury	Sian Rylander <i>sian.rylander@hyatt.com</i>	1,145	5	NA	NA	71	324.21	230.47	F
Park Inn by Radisson <i>www.parkinn.com</i>	Radisson Hotel Group	Upper Midscale	Terry Sanders <i>development@radissonhotels.com</i>	1,034	7	122	2	NA	NA	NA	F
Passport Inn <i>www.hifranchise.com</i>	Hospitality International	Economy	Jim Bloodworth <i>sales@hifranchise.com</i>	174	8	170	2	NA	NA	NA	F
Quality ⁽⁵⁾ <i>www.choicehotelsdevelopment.com/quality</i>	Choice Hotels International	Midscale	Tom Nee <i>development@choicehotels.com</i>	128,092	1,670	4,425	61	59.2	81.46	48.23	F

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Radisson <i>www.radisson.com</i>	Radisson Hotel Group	Upscale	Terry Sanders <i>development@radissonhotels.com</i>	15,840	77	4,991	12	NA	NA	NA	F
Radisson Blu <i>www.radissonblu.com</i>	Radisson Hotel Group	Upper Upscale	Terry Sanders <i>development@radissonhotels.com</i>	1,194	3	326	1	NA	NA	NA	F
Radisson Red <i>www.radissonred.com</i>	Radisson Hotel Group	Upscale	Terry Sanders <i>development@radissonhotels.com</i>	344	2	479	4	NA	NA	NA	F
Ramada by Wyndham ⁽⁷⁾ <i>www.wyndhamhotels.com/ramada</i>	Wyndham Hotels & Resorts	Midscale	Chip Ohlsson <i>development@wyndham.com</i>	40,149	335	NA	NA	58.2	88.66	51.60	F
Red Carpet Inn <i>www.hifranchise.com</i>	Hospitality International	Economy	Jim Bloodworth <i>sales@hifranchise.com</i>	5,004	95	599	9	NA	NA	NA	F
The Red Collection <i>www.redroof.com/the-red-collection</i>	Red Roof	Upper Midscale	Phil Hugh <i>phugh@redroof.com</i>	411	3	0	0	NA	NA	NA	S
Red Lion Hotel <i>franchise.rlhco.com</i>	RLH Corporation	Upper Midscale	Nathan Anton <i>nathan.anton@rlhco.com</i>	9,027	45	NA	NA	NA	NA	NA	F
Red Lion Inn & Suites <i>franchise.rlhco.com</i>	RLH Corporation	Midscale	Nathan Anton <i>nathan.anton@rlhco.com</i>	3,673	44	NA	NA	NA	NA	NA	F
Red Roof Inn <i>www.redroof.com</i>	Red Roof	Economy	Phil Hugh <i>phugh@redroof.com</i>	51,992	581	2,921	37	62.1	63.65	39.50	F
Red Roof Plus+ <i>www.redrooffranchising.com/our-brands/red-roof-plus</i>	Red Roof	Economy	Phil Hugh <i>phugh@redroof.com</i>	7,889	70	793	7	70.9	77.17	54.87	F
Renaissance Hotels ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Upper Upscale	Rory Tetreault <i>rory.tetreault@marriott.com</i>	28,872	87	1,985	9	NA	NA	NA	F
Residence Inn by Marriott ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Upscale	Christie Patterson <i>christie.patterson@marriott.com</i>	99,778	806	25,377	205	NA	NA	NA	F
The Ritz-Carlton ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Luxury	Rory Tetreault <i>rory.tetreault@marriott.com</i>	11,410	39	621	3	NA	NA	NA	F
Rodeway Inn ⁽⁵⁾ <i>www.choicehotelsdevelopment.com/rodewayinn</i>	Choice Hotels International	Economy	Tom Nee <i>development@choicehotels.com</i>	34,090	585	2,238	35	58.8	70.05	41.17	F
Rosen Inn <i>www.roseninns.com</i>	Rosen Hotels & Resorts	Midscale	Frank Santos <i>fsantos@rosenhoteles.com</i>	2,063	3	0	0	NA	NA	NA	NA
Scottish Inns <i>www.hifranchise.com</i>	Hospitality International	Economy	Jim Bloodworth <i>sales@hifranchise.com</i>	4,171	114	212	6	NA	NA	NA	F
Select Inn <i>www.advantagefranchises.com</i>	Advantage Hotels	Economy	Patrick Mullinix <i>pmullinix@advantagehotels.com</i>	137	3	268	3	NA	NA	NA	F
Sheraton ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Upper Upscale	Rory Tetreault <i>rory.tetreault@marriott.com</i>	72,556	190	1,111	5	NA	NA	NA	F
Signature <i>franchise.rlhco.com</i>	RLH Corporation	Midscale	Nathan Anton <i>nathan.anton@rlhco.com</i>	109	2	NA	NA	NA	NA	NA	F
Sleep Inn ⁽⁵⁾ <i>www.choicehotelsdevelopment.com/sleepinn</i>	Choice Hotels International	Midscale	Brian Quinn <i>development@choicehotels.com</i>	28,072	398	7,873	150	64.1	85.46	54.75	F
SpringHill Suites by Marriott ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Upscale	Christie Patterson <i>christie.patterson@marriott.com</i>	51,508	433	20,758	183	NA	NA	NA	F
St. Regis ⁽²⁾ <i>www.marriottdevelopment.com</i>	Marriott International	Luxury	Rory Tetreault <i>rory.tetreault@marriott.com</i>	1,876	9	75	1	NA	NA	NA	F
Staybridge Suites ⁽⁶⁾ <i>www.staybridgesuites.com</i>	IHG (InterContinental Hotels Group)	Upscale	Joel Eisemann <i>development@ihg.com</i>	26,977	253	16,658	160	NA	NA	NA	F
Studio 6 <i>www.g6hospitality.com/franchising</i>	G6 Hospitality	Economy	Mike McGeehan <i>franchisesales@g6hospitality.com</i>	12,274	137	3,854	62	NA	NA	NA	F

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Suburban Extended Stay Hotel ⁽⁵⁾ www.choicehotelsdevelopment.com/suburban	Choice Hotels International	Economy	Ron Burgett development@choicehotels.com	6,026	59	879	15	73.3	57.94	42.50	F
Super 8 by Wyndham ⁽⁴⁾ www.super8.com	Wyndham Hotels & Resorts	Economy	Chip Ohlsson development@wyndham.com	95,955	1,590	NA	NA	54.2	69.67	37.73	F
Tapestry Collection by Hilton www.tapestrycollection.com	Hilton	Upscale	Matt Wehling development_americas@hilton.com	3,181	23	6,460	52	NA	NA	NA	NA
Thompson Hotels ⁽³⁾ www.hyatt.com/brands/thompson-hotels	Hyatt Hotels Corporation	Luxury	Sian Rylander sian.rylander@hyatt.com	1,767	6	NA	NA	NA	NA	NA	F
TownePlace Suites by Marriott ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upper Midscale	Christie Patterson christie.patterson@marriott.com	40,298	399	23,192	223	NA	NA	NA	F
Trademark Collection by Wyndham ⁽⁷⁾ www.wyndhamhotels.com/trademark	Wyndham Hotels & Resorts	Upper Midscale	Chip Ohlsson development@wyndham.com	4,949	27	NA	NA	NA	NA	NA	S
Travelodge by Wyndham ⁽⁴⁾ www.travelodge.com	Wyndham Hotels & Resorts	Economy	Chip Ohlsson development@wyndham.com	22,413	337	NA	NA	55.5	85.43	47.43	F
Tribute Portfolio ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upper Upscale	Rory Tetreault rory.tetreault@marriott.com	4,626	20	2,975	24	NA	NA	NA	S
Tru by Hilton www.trubyhilton.com	Hilton	Midscale	Matt Wehling development_americas@hilton.com	8,656	90	30,302	312	NA	NA	NA	NA
Tryp by Wyndham www.tryphotels.com	Wyndham Hotels & Resorts	Upper Midscale	Chip Ohlsson development@wyndham.com	1,062	9	NA	NA	NA	NA	NA	F
The Unbound Collection by Hyatt ⁽³⁾ www.hyatt.com/brands/unbound-collection	Hyatt Hotels Corporation	Upper Upscale	Sian Rylander sian.rylander@hyatt.com	2,861	8	NA	NA	NA	NA	NA	F
Vista www.advantagefranchises.com	Advantage Hotels	Midscale	Patrick Mullinix pmullinix@advantagehotels.com	514	5	85	1	NA	NA	NA	F
W Hotels ⁽²⁾ www.marriottdevelopment.com	Marriott International	Luxury	Rory Tetreault rory.tetreault@marriott.com	7,587	25	1,224	5	NA	NA	NA	F
Westin ⁽²⁾ www.marriottdevelopment.com	Marriott International	Upper Upscale	Rory Tetreault rory.tetreault@marriott.com	53,534	131	4,027	15	NA	NA	NA	F
Wingate by Wyndham ⁽⁷⁾ www.wingatehotels.com	Wyndham Hotels & Resorts	Upper Midscale	Chip Ohlsson development@wyndham.com	13,707	154	NA	NA	64.3	93.82	60.36	F
WoodSpring Suites ⁽⁵⁾ www.woodspring.com	Choice Hotels International	Economy	Ron Burgett development@choicehotels.com	31,685	264	13,832	114	74.45	48.35	36	F
Wyndham ⁽⁷⁾ www.wyndhamhotels.com	Wyndham Hotels & Resorts	Upscale	Chip Ohlsson development@wyndham.com	11,455	40	NA	NA	68.6	144.47	99.07	F
Wyndham Garden ⁽⁷⁾ www.wyndhamgarden.com	Wyndham Hotels & Resorts	Upper Midscale	Chip Ohlsson development@wyndham.com	11,690	71	NA	NA	77.3	133.20	102.97	F
Wyndham Grand www.wyndhamgrand.com	Wyndham Hotels & Resorts	Upper Upscale	Chip Ohlsson development@wyndham.com	3,389	12	NA	NA	NA	NA	NA	F

Footnotes: All data as of 8/31/19 unless otherwise noted. NA means not answered or not applicable. (1) F=franchise or membership brand, S=soft or affiliation brand. (2) Open and pipeline data is as of Q2 2019 and includes the U.S. and Canada (North America). (3) All numbers as of 9/30/19. (4) All numbers as of 12/31/18. (5) Property/guestroom counts for open/under development as of 9/30/19. Brand performance data is for year-end 2018 from the 2019 franchise disclosure document. (6) Numbers as of 6/30/19. (7) Room and property count as of December 2018. Participating in Hotel Management surveys is voluntary. Editors do not hold responsibility for companies that fail to report or that report incorrect data. Visit www.hotelmanagement.net/hotel-management-surveys for more information on how to participate.

2019 HOTEL MANAGEMENT SURVEY

TOP MULTIUNIT OWNERS & DEVELOPERS

Company name Website	Contact name Contact email	Number of majority-owned guestrooms in the Americas	Number of majority-owned properties in the Americas	Number of majority-owned guestrooms worldwide (including Americas)	Number of majority-owned hotel properties worldwide (including Americas)	Number of majority-owned guestrooms under development in the Americas	Number of majority-owned properties under development in the Americas	Type of company ⁽¹⁾	Do you manage your owned hotel properties?
3H Group www.3h.group	Hiren Desai hdesai@3h.group	1,515	14	1,515	14	NA	NA	O, D	NA
Ambience Hospitality www.ambiencehospitality.com	Will Maguire info@ambiencehospitality.com	655	10	655	10	148	2	O, D	Yes
American Hospitality Group www.americanhg.com	Sean Leatherman sean.leatherman@americanhg.com	727	8	727	8	0	0	O, D	Yes
Amerilodge Group www.amerilodgegroup.com	Steve Aldridge steve.aldridge@amerilodgegroup.com	2,503	27	2,503	27	1,118	11	0	Yes
Apple Hospitality REIT www.applehospitalityreit.com	Kelly Clarke info@applehospitalityreit.com	30,046	234	30,046	234	0	0	0	No
Ascent Hospitality Management www.ascent-hospitality.com	John Tampa jtampa@ascent-hospitality.com	3,425	31	3,425	31	1,650	11	0	Yes
Atrium Hospitality www.atriumhospitality.com	Cyndi McDonald cyndi.mcdonald@atriumhospitality.com	21,595	82	21,595	82	0	0	0	Yes
Auro Hotels www.aurohotels.com	Matt Alexander malexander@aurohotels.com	4,421	29	4,762	31	1,981	13	O, D	Yes
Bayview Hospitality Group www.bayviewhospitality.com	Alnoor Gulamani alnoor.gulamani@bayviewhospitality.com	1,404	9	1,404	9	500	3	O, D	Yes
Baywood Hotels www.baywoodhotels.com	Aaron Krens aaron.krens@baywoodhotels.com	10,855	104	11,053	107	2,614	21	O, D	Yes
Century Hospitality www.centuryhospitality.net	Todd Schirtzinger tschirtzinger@century-hospitality.com	1,125	12	1,125	12	400	4	0	Yes
The Chartres Lodging Group www.chartreslodging.com	Rob Kline rob.kline@chartreslodging.com	3,295	6	3,295	6	0	0	0	Yes
Chatham Lodging Trust www.chathamlodgingtrust.com	Dennis Craven dcraven@cl-trust.com	6,092	38	6,092	38	NA	NA	0	No
Chesterfield Hotels www.chesterfieldhotels.net	Bob Pinkerton information@chesterfieldhotels.net	532	5	532	5	210	2	O, D	Yes
Clarion Partners www.clarionpartners.com	Charles R. Latham contactclarionpartners@clarionpartners.com	8,471	54	8,471	54	0	0	0	No
Coast Hotels www.coasthotels.com	Duncan Chiu d.chiu@coasthotels.com	1,498	8	1,498	8	0	0	0	Yes
Commonwealth Hotels www.commonwealthhotels.com	Brian Fry bfry@commonwealthhotels.com	5,937	48	5,937	48	300	2	0	Yes

Company name Website	Contact name Contact email	Number of majority-owned guestrooms in the Americas	Number of majority-owned properties in the Americas	Number of majority-owned guestrooms worldwide (including Americas)	Number of majority-owned hotel properties worldwide (including Americas)	Number of majority-owned guestrooms under development in the Americas	Number of majority-owned properties under development in the Americas	Type of company ⁽¹⁾	Do you manage your owned hotel properties?
Concord Hospitality Enterprises www.concordhotels.com	Grant Sabroff g.sabroff@concordhotels.com	7,647	49	7,647	49	3,462	21	0, D	Yes
Crown Hotel and Travel Management www.crownhotel.com	Barry Eagle barry@criwnhotel.com	581	6	581	6	637	6	0, D	Yes
Daly Seven www.dalyseven.com	Sharon Ross sharon.ross@dalyseven.com	4,123	39	4,123	39	725	6	D	Yes
Davalls Hospitality www.davallshospitality.yahoosites.com	David Stahl davallshospitality@gmail.com	153	3	153	3	120	2	0	Yes
DelMonte Hotel Group www.delmontehotels.com	Alex DelMonte adelmonte@delmontehotels.com	1,541	13	1,541	13	0	0	0, D	Yes
Driftwood Hospitality Management www.driftwoodhospitality.com	Andrew Stevens astevens@dhmhotels.com	8,440	34	8,440	34	1,764	10	0	Yes
Drury Hotels www.druryhotels.com	Carolyn Feltner carolyn.feltner@druryhotels.com	21,845	138	21,845	138	2,826	11	0	Yes
First Hospitality Group www.fhginc.com	David Duncan dduncan@fhginc.com	4,459	27	4,459	27	356	4	0, D	Yes
G6 Hospitality www.g6hospitality.com/franchising	Mike McGeehan franchisesales@g6hospitality.com	41,725	357	41,725	357	0	0	0, D	Yes
GF Management www.gfhotels.com	Jeff Kolessar kolessarj@gfhotels.com	3,336	18	3,336	18	0	0	0	Yes
Greystone Hotels www.greystonehotels.com	Marc Horodas mhorodas@greystonehotels.com	1,185	12	1,185	12	31	1	0	Yes
Hamister Group www.hamistergroup.com	inquiry@hamistergroup.com	1,249	11	1,249	11	120	1	0, D	Yes
Hammock Worldwide www.hammockworldwide.com	contactus@hammockworldwide.com	1,004	17	1,004	17	72	1	0, D	Yes
Helix Hospitality www.helixhotels.com	JR Patel info@helixhotels.com	1,114	11	1,114	11	0	0	0	Yes
Horve Hospitality www.horvebuilders.com	Steve Horve srhnet@yahoo.com	705	5	705	5	72	1	D	Yes
Hospitality Investors Trust www.hitreit.com	Mark Fowler mfowler@hitreit.com	17,088	143	17,088	143	0	0	0	No
Hotel Equities www.hotelequities.com	Joe Reardon jreardon@hotelequities.com	3,510	27	3,510	27	493	11	0, D	Yes

Company name Website	Contact name Contact email	Number of majority-owned guestrooms in the Americas	Number of majority-owned properties in the Americas	Number of majority-owned guestrooms worldwide (including Americas)	Number of majority-owned hotel properties worldwide (including Americas)	Number of majority-owned guestrooms under development in the Americas	Number of majority-owned properties under development in the Americas	Type of company ⁽¹⁾	Do you manage your owned hotel properties?
The Hotel Group www.thehotelgroup.com	Douglas Dreher ddreher@thehotelgroup.com	1,087	4	1,087	4	0	0	0	Yes
Hotel ZaZa www.hotelzaza.com	Benji Homsey bhomsey@hotelzaza.com	640	3	640	3	NA	NA	0, D	Yes
HRI Properties www.hriproperties.com	Gary Gutierrez ggutierrez@hriproperties.com	2,598	14	2,598	14	683	3	0, D	Yes
IMIC Hotels www.imichotels.com	Kathy Rabune krabune@imichotels.com	1,263	13	1,263	13	103	1	D	Yes
Kana Hotel Group www.kanahotelgroup.com	Kevin Mahoney info@kanahotelgroup.com	3,811	41	3,811	41	512	4	0, D	Yes
Kautilya Group www.kautilyagroup.com	Gary Patel info@kautilyagroup.com	583	8	583	8	202	3	0	Yes
Kineth Hospitality Companies www.kineth.com	Jeff Schrader jschrader@kineth.com	2,710	19	2,710	19	0	0	0, D	Yes
Legacy Ventures www.lvmgt.com	Caroline Karlberg ckarlberg@lvmgt.com	1,061	4	1,061	4	186	1	0, D	Yes
Linchris Hotel Corporation www.linchris.com	Alan Zhu alanz@linchris.com	2,064	14	2,064	14	0	0	0	Yes
McNeill Hotel Company www.mcneillhotels.com	Mark Ricketts mricketts@mcneillhotels.com	2,469	22	2,469	22	340	3	0, D	Yes
MCR www.mcrinvestors.com	Russ Shattan info@mcrdevelopmentllc.com	11,649	86	11,649	86	370	3	0, D	Yes
Meyer Jabara Hotels www.meyerjabarahotels.com	William A. Meyer receptionwpb@mjhotels.com	1,542	11	1,542	11	0	0	0, D	Yes
Midas Hospitality www.midashospitality.com	David Robert drobert@midashospitality.com	3,801	38	3,801	38	550	5	0, D	Yes
Moody National Companies www.moodynational.com	David Gould info@moodynational.com	2,397	17	2,397	17	0	0	0, D	Yes
New Castle Hotels & Resorts www.newcastlehotels.com	Bryan Woodhouse bwoodhouse@newcastlehotels.com	1,061	8	1,061	8	210	2	0, D	Yes
Noble House Hotels & Resorts www.noblehousehotels.com	Steve Sanborn ssanborn@noblehousehotels.com	1,013	7	1,013	7	0	0	0	Yes
North Central Group www.ncghotels.com	Jonathan Bogatay jbogatay@ncghotels.com	2,070	16	2,070	16	282	2	0, D	Yes
OTO Development www.otodevelopment.com	Aimee Cheek acheek@otodevelopment.com	3,308	21	3,308	21	1,205	7	0, D	Yes

Company name Website	Contact name Contact email	Number of majority-owned guestrooms in the Americas	Number of majority-owned properties in the Americas	Number of majority-owned guestrooms worldwide (including Americas)	Number of majority-owned hotel properties worldwide (including Americas)	Number of majority-owned guestrooms under development in the Americas	Number of majority-owned properties under development in the Americas	Type of company ⁽¹⁾	Do you manage your owned hotel properties?
Pacific Hotel Management www.phmhotels.com	Clement Chen III clement.chen@phmhotels.com	1,226	7	1,226	7	0	0	O, D	Yes
Pride Hospitality www.pridehospitality.com	Mark Zipperer mark@pridehospitality.com	220	4	220	4	0	0	0	Yes
The Ramkota Companies www.regency-mgmt.com	Robert J. Thimjon info@ramkota.com	4,919	43	4,919	43	0	0	0	Yes
Rockbridge www.rockbridgecapital.com	Jim Merkel info@rockbridgecapital.com	9,690	47	9,690	47	168	1	O, D	No
Rosen Hotels & Resorts www.rosenhoteles.com	Frank Santos fsantos@rosenhoteles.com	6,694	8	6,694	8	0	0	0	Yes
Silverwest Hotels www.silverwesthotels.com	Charles Peck info@silverwesthotels.com	1,594	10	1,594	10	468	2	O, D	Yes
SREE Hotels www.sree.com	info@sree.com	3,206	24	3,206	24	330	3	O, D	Yes
SSN Hotels www.ssnhotels.com	Peter Bhai peterbhai@ssnhotels.com	2,681	24	2,681	24	5	5	O, D	Yes
Superhost Hospitality www.superhostenterprise.com	Samir Lakhany slakhany@superhosthospitality.com	1,450	9	2,600	19	3,100	24	O, D	Yes
TPI Hospitality www.tpihospitality.com	Jessica Kloss jessica@tpihospitality.com	3,211	33	3,211	33	679	5	O, D	Yes
True North Hotel Group www.truenorthhotels.com	Chris Harlow charlow@truenorthhotels.com	1,116	11	1,116	11	364	3	O, D	Yes
Urgo Hotels & Resorts www.urgohotels.com	Kevin Urgo kevin.urgo@urgohotels.com	983	7	983	7	0	0	O, D	Yes
Valencia Hotel Group www.valenciagroup.com	John Keeling jkeeling@valenciagroup.com	844	5	844	5	338	2	0	Yes
Vesta Hospitality www.vestahospitality.com	Rick Takach rtkach@vestahospitality.com	1,150	9	1,150	9	150	1	0	Yes
White Lodging Services Corporation www.whitelodging.com	Christine Misirly cmisirly@whitelodging.com	8,577	33	8,577	33	3,159	14	O, D	Yes
Widewaters Hotels www.widewatershotels.com	Robert M. Spoto rspoto@widewaters.com	2,206	15	2,206	15	118	2	O, D	Yes
Williams Hotel Group www.williamshotelgroup.com	Rick Williams rick@williamshotelgroup.com	1,490	17	1,490	17	93	1	0	Yes

Footnotes: NA means not applicable or not answered. (1) O=ownership company, D=developer. Participating in Hotel Management surveys is voluntary. Editors do not hold responsibility for companies that fail to report or that report incorrect data. Visit www.hotelmanagement.net/hotel-management-surveys for more information about how to participate.

2019 HOTEL MANAGEMENT SURVEY

TOP CONSTRUCTION COMPANIES

Company name Company website	Contact Contact email	New-build lodging projects completed in 2018	New-build lodging projects the company will complete in 2019	Lodging renovation projects (including brand conversions) completed in 2018	Lodging renovation projects (including brand conversions) the company will complete in 2019	What type of construction does the company perform?	Regions
Algieri Construction Services www.algierehospitality.com	Robert Algieri ralgieri@algierehospitality.com	0	0	18	20	All	Nationwide
BriMark Builders www.brimarkbuilders.com	Stuart Sell ssell@brimarkbuilders.com	6	6	4	4	All	Nationwide
CNY Group www.cnygroup.com	Terry Kuflik terry.kuflik@cnygroup.com	0	1	1	2	All	East Coast
Coakley & Williams Construction www.coakleywilliams.com	Terrence Caulfield tcaulfield@coakleywilliams.com	0	0	0	1	All	East Coast
D.A.G. Construction Company www.dag-cons.com	Lindsay Wilhelm lwilhelm@dag-cons.com	5	5	2	2	All	Midwest
D.F. Chase www.dfchase.com	Dean Chase dchase@dfchase.com	6	5	3	4	All	East Coast
Digney York Associates www.digneyyork.com	Deanne Kuzmic dkuzmic@digneyyork.com	0	0	15	20	Public spaces, restaurants/ lounges/bars, guestrooms	Nationwide
Donohoe Construction Company www.donohoe.com		1	0	1	2	All	East Coast
First Finish www.firstfinish.net	Jason Stock jstock@firstfinish.net	1	1	25	30	Exteriors, public spaces, restaurants/ lounges/bars, guestrooms, spa	Nationwide, Caribbean
Furniture Fixture Services www.hotelrenovators.com	Felix Herrada support@hotelrenovators.com	2	6	6	12	All	West Coast
High Construction Company www.highconstruction.com	Michel Gibeault mgibeault@high.net	2	2	0	1	All	East Coast
Hoar Construction www.hoar.com	Michael Parks info@hoar.com	1	1	1	2	All	Nationwide
Hogan Brothers Construction www.hoganbrothers.net	Matthew Hogan matthewh@hoganbrothers.net	NA	2	4	5	All	Nationwide
Hospitality Ventures Management Group www.hvmg.com	Suzanne Saunders srsaunders@hvmg.com	1	0	5	18	All	Nationwide
Hotel Rehabs www.hotelrehabs.com	Chris Winterhalter chris@hotelrehabs.com	0	0	10	18	All	Nationwide
IDC Construction www.idcconstruction.com	Blake Williams bwilliams@idcconstruction.com	0	2	10	12	All	East Coast, Midwest
InnSpace www.inn-space.com	Jeremy Markham jeremy.markham@inn-space.com	0	0	32	36	All	Nationwide
Jade Group www.jadegroupinc.com	Kevin Cavanagh kcavanagh@jadegroupinc.com	0	0	126	130	All	Nationwide

Company name Company website	Contact Contact email	New-build lodging projects completed in 2018	New-build lodging projects the company will complete in 2019	Lodging renovation projects (including brand conversions) completed in 2018	Lodging renovation projects (including brand conversions) the company will complete in 2019	What type of construction does the company perform?	Regions
JD Engineering & Construction Corporation www.dalwadi.com	Sumit Dalwadi itsbetter@dalwadi.com	1	1	2	1	All	East Coast, Midwest
JLC Building Services www.jlcbuildingservices.com	C.A. Williams charlie@jlcbuildingservices.com	4	2	12	20	All	Nationwide
K-Bridge Development Corporation www.kbridgedev.com	William D. Kraft wkraft@kbridgedev.com	0	0	3	3	Exteriors, public spaces, restaurants/ lounges/bars, guestrooms	East Coast
Midas Construction www.midashospitality.com	David Robert drobert@midashospitality.com	5	3	4	3	Exteriors, public spaces, restaurants/ lounges/bars, guestrooms	Nationwide
Nova Hotel Renovation & Construction www.novahrc.com	Chip Hardy chardy@novahrc.com	1	1	19	24	All	Nationwide, Caribbean
Parkwest General Contractors www.parkwestgc.com	Nikki Fox nikki@parkwestgc.com	0	1	22	34	All	Nationwide
Peachtree Hotel Group www.peachtreehotelgroup.com/phgwp	Ankit Patel apatel@peachtreehotelgroup.com	2	3	8	4	All	Nationwide
PWI Construction www.pwiconstruction.com	Dave Pickus pickus@pwiconstruction.com	0	1	30	30	All	Nationwide
R.D. Olson Construction www.rdolson.com	Bill Wilhelm info@rdolson.com	4	2	9	8	All	Nationwide
Schoenfelder Renovations www.schoenfelderrenovations.com	Mark Schoenfelder mark@schoenfelderrenovations.com	0	NA	26	35	All	Nationwide
Steve Horve Builders www.horvebuilders.com	Jacob Horve srhnet@yahoo.com	1	4	1	1	All	Midwest
TPG Development & Construction www.tpgdevcon.com	Ralph V. Izzi Jr. rizzi@procaccianti.com	4	4	22	25	All	Nationwide
Triple Crown Construction www.triplecrownconstruction.com	Rhody Ross rhodyr@triplecrownconstruction.com	0	0	17	20	All	East Coast, Midwest

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PWI CONSTRUCTION, INC.

PWI Construction, Inc. is a client service firm that provides commercial general contracting and construction management services across the nation. As the trusted builder behind some of the nation's most desired brands and acclaimed destinations in hospitality, PWI Construction delivers a better construction experience through its people-first philosophy and by ensuring projects are completed with integrity while minimizing the impact on guests and operational staff. Hotel services include: Construction Management, New Construction, Renovations, Guestroom Refreshes, Restaurant/Bar Renovations, Meeting Rooms & Public Spaces, Exterior Improvements, Value Engineering. From boutiques to resorts, PWI Construction has delivered more than 60,000 guestrooms and 100 public spaces.

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Tel: (702) 942-8400 ■ www.pwiconstruction.com

2019 HOTEL MANAGEMENT SURVEY

TOP THIRD-PARTY MANAGEMENT COMPANIES

Company	Website	Contact name	Contact email	Guestrooms third-party managed in the U.S. as of 6/30/19	Properties third-party managed in the U.S. as of 6/30/19	Total revenue for third-party-managed properties in the U.S. in 2018
3H Group	www.3h.group	Hiren Desai	hdesai@3h.group	1,515	14	NA
Aileron Management	www.aileronmanagement.com	Jason Boehm	jboehm@aileronmanagement.com	376	3	NA
Aimbridge Hospitality	www.aimbridgehospitality.com	Bill Stadler	bill.stadler@aimhosp.com	102,468	828	NA
Alliance Hospitality	www.alliancehospitality.com	Roger Miller	rmiller@alliancehospitality.com	1,175	7	NA
Ambience Hospitality	www.ambiencehospitality.com	Will Maguire	info@ambiencehospitality.com	665	10	\$18,219,400
Benchmark - a Global Hospitality Company	www.benchmarkhospitality.com	Alex Cabanas	acabanas@benchmarkglobal.com	9,865	51	\$880,075,940
Blue Sky Hospitality Solutions	www.blueskyhospitalitysolutions.com	Ernie Catanzaro	ernie.catanzaro@blueskyhospitalitysolutions.com	715	53	\$350,000,000
Charlestowne Hotels	www.charlestownehotels.com	Heather Moldenhauer	hmoldenhauer@charlestownehotels.com	4,154	44	\$176,932,240
Chesapeake Hospitality	www.chesapeakehospitality.com	Steve Smith	ssmith@chesapeakehospitality.com	8,702	43	\$324,700,000
Chrome Hospitality Management	www.chromehm.com	Ajay Ahuja	ajay@chromehm.com	404	6	\$7,500,288
Cicero Hospitality Group	www.cicerohg.com	Santhosh Pillai	sp@cicerohg.com	498	2	\$30,000,000
Coakley & Williams Hotel Management Company	www.cwhotels.com	Mike Lebby	mlebby@cwhotels.com	3,635	31	\$87,000,000
Coast Hotels	www.coasthotels.com	Duncan Chiu	d.chiu@coasthotels.com	398	4	NA
Columbia Hospitality	www.columbiahospitality.com	Robyn Wherritt	rwherritt@columbiahospitality.com	1,868	20	\$104,303,707
Commonwealth Hotels	www.commonwealthhotels.com	Brian Fry	bfry@commonwealthhotels.com	5,937	48	\$207,805,895
Concord Hospitality Enterprises	www.concordhotels.com	Grant Sabroff	g.sabroff@concordhotels.com	16,408	110	\$824,000,000
Crescent Hotels & Resorts	www.crescenthotels.com	Lily Hu	lily.hu@crescenthotels.com	28,137	103	\$1,612,900,000
Crestline Hotels & Resorts	www.crestlinehotels.com	Ed Hoganson	ed.hoganson@crestlinehotels.com	17,250	118	\$766,500,000

Company	Website	Contact name	Contact email	Guestrooms third-party managed in the U.S. as of 6/30/19	Properties third-party managed in the U.S. as of 6/30/19	Total revenue for third-party-managed properties in the U.S. in 2018
Crown Hotel & Travel Management	www.crownhoteltm.com	Barry Eagle	barry@crownhoteltm.com	1,003	11	\$7,500,000
Davalls Hospitality	www.davallshospitality.yahoo.com	David Stahl	davallshospitality@gmail.com	201	4	\$2,300,000
Davidson Hotels & Resorts	www.davidsonhotels.com	Steve Margol	smargol@davidsonhotels.com	11,500	40	\$495,000,000
Dellisart	www.dellisart.com	Douglas Artusio	douglas.artusio@dellisart.com	800	8	NA
DelMonte Hotel Group	www.delmontehotels.com	Alex Delmonte	adelmonte@delmontehotels.com	132	1	NA
Dimension Development Company	www.dimdev.com	Ken Thompson	development@dimdev.com	11,836	66	\$643,288,179
Driftwood Hospitality Management	www.driftwoodhospitality.com	Andrew Stevens	astevens@dhmhotels.com	4,542	34	\$47,132,697
Dune Resorts	www.duneresorts.com	Kenneth C. Kalafut	kckalafut@duneresorts.com	470	9	\$13,171,318
Essex Hotel Management	www.essexhotelmanagement.com	Barbara Purvis	bpurvis@ehmroc.com	1,327	14	\$34,000,000



Expotel Hospitality

Website: www.expotelhospitality.com

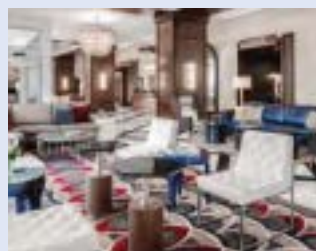
Contact name and email: Michael Nixon | mnixon@expotelhospitality.com

Guestrooms third-party managed in the U.S. as of 6/30/19: 2,380

Properties third-party managed in the U.S. as of 6/30/19: 19

Total revenue for third-party-managed properties in the U.S. in 2018: \$61,877,000

First Call Hospitality	www.fchhotels.com	Heidi Wilcox	hwilcox@fchhotels.com	1,176	11	NA
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First Hospitality

Website: www.firsthospitality.com

Contact name and email: David Duncan | dduncan@firsthospitality.com

Guestrooms third-party managed in the U.S. as of 6/30/19: 2,135

Properties third-party managed in the U.S. as of 6/30/19: 17

Total revenue for third-party-managed properties in the U.S. in 2018: NA

GF Management	www.gfhotels.com	Jeff Kolessar	kolessarj@gfhotels.com	11,029	72	NA
Good Hospitality Services	www.goodhsi.com	Brian Gilchrist	bgilchrist@goodhsi.com	1,707	19	NA
Greenwood Hospitality Group	www.greenwoodhospitality.com	Thomas Conran	tconran@greenwoodhospitality.com	4,063	20	\$205,000,000

Company	Website	Contact name	Contact email	Guestrooms third-party managed in the U.S. as of 6/30/19	Properties third-party managed in the U.S. as of 6/30/19	Total revenue for third-party-managed properties in the U.S. in 2018
Growth Properties Hospitality Management	www.gpim.net	Vincent Ciro	vince@gpim.net	645	7	NA
Gulph Creek Hotels	www.gulphcreekhoteles.com	Derek Sylvester	dsylvester@gulphcreekhoteles.com	3,053	25	\$116,000,000
Hamister Group	www.hamistergroup.com		inquiry@hamistergroup.com	1,250	11	\$72,173,000
Heavlin Management Company	www.hmchospitality.com	Frank Heavlin	fheavlin@hmchospitality.com	1,593	10	\$69,000,000
HEI Hotels & Resorts	www.heihotels.com	Clark Hanrattie	chanrattie@heihotels.com	24,207	81	\$2,000,000,000
HHM	www.hhmhospitality.com	Naveen P. Kakarla	hminvestments@hhmip.com	18,000	125	NA
Highgate	www.highgate.com	Richard Russo	rerusso@highgate.com	39,683	144	NA
Horizon Hotels	www.horizonhotels.com	Cynthia Olcott	colcott@horizonhotels.com	3,562	14	NA
Hospitality Management Corporation	www.hospitalitymgt.com	Leo Spriggs	lspriggs@hospitalitymgt.com	3,728	27	\$104,000,000
Hospitality Specialists	www.hospitalityspecialistsinc.com	John Mann	johnmann@hospec.com	2,193	21	NA
Hospitality Ventures Management Group	www.hvmg.com	Mary Beth Cutshall	mbcutshall@hvmg.com	7,238	43	\$291,771,830
Hostmark Hospitality	www.hostmark.com	France Langan	flangan@hostmark.com	3,424	19	\$150,000,000
Hotel Equities	www.hotelequities.com	Joe Reardon	jreardon@hotelequities.com	14,640	131	NA
Hotel Investment Services	www.hishotels.com	Lisa Patrico	lisap@hishotels.com	1,122	11	\$57,000,000
Hotel Management and Consulting	www.hotelmc.net	David Martin	dmartin@hotelmc.net	7,076	58	NA
Hotel Managers Group	www.hmghospitality.com	Michele DeMayo	mdemayo@hmghospitality.com	1,926	10	\$75,000,000
HP Hotels	www.hp-hotels.com	Kerry Ranson	kranson@hp-hotels.com	6,472	47	\$191,273,654
HRI Lodging	www.hrilodging.com	Gary Gutierrez	ggutierrez@hriproperties.com	1,013	6	NA
IMIC Hotels	www.imichotels.com	Kathy Rabune	krabune@imichotels.com	1,377	14	NA

Company	Website	Contact name	Contact email	Guestrooms third-party managed in the U.S. as of 6/30/19	Properties third-party managed in the U.S. as of 6/30/19	Total revenue for third-party-managed properties in the U.S. in 2018
In-Group Hospitality	www.ingrouphospitality.com	Carter Frank	carter@ingrouphospitality.com	3,127	27	NA
Integral Hospitality Solutions	www.integralhospitality.com	Nancy Galloway	nancy@integralhospitality.com	3,164	39	\$87,307,416
Interessant Hotel & Resort Management	www.ihmc.com	Meghan Stuart	mstuart@ihmc.com	2,367	21	NA
Interstate Hotels & Resorts	www.interstatehotels.com	Greg O'Stean	development@interstatehotels.com	63,982	385	NA
IPD Hospitality	www.ipdhospitality.com	Richard Norton	nortonrick@ipdhospitality.com	1,798	24	NA
Island Hospitality Management	www.islandhospitality.com	Roger Pollak	tbrown@ih-corp.com	22,640	174	\$930,000,000
Jackson Hotel Management	www.jacksonhotelmanagement.com	Brent C. Jackson	brent@jhm.email	483	4	\$10,050,000
Kana Hotel Group	www.kanahotelgroup.com	Kevin Mahoney	info@kanahotelgroup.com	3,441	32	NA
Kautilya Group	www.kautilyagroup.com	Gary Patel	info@kautilyagroup.com	579	8	NA
Kinseth Hospitality Companies	www.kinseth.com	Jeff Schrader	jschrader@kinseth.com	9,016	79	NA
Lafrance Hospitality Company	www.lafrancehospitality.com	Tim Burkhardt	info@lafrancehospitality.com	367	3	\$12,500,000
LBA Hospitality	www.lbahospitality.com	Farrah Adams	faraha@lbaproperties.com	7,360	70	\$272,504,069
Ledgestone Hospitality	www.ledgestonehospitality.com	Ken Garvin	kgarvin@ledgestonehospitality.com	2,085	27	
Legacy Ventures	www.lvmgt.com	Caroline Karlberg	ckarlberg@lvmgt.com	758	4	\$39,097,000
LHR Hospitality Management	www.lhrhospitality.com	Douglas G. Rohde	doug@lhrhospitality.com	549	6	NA
Linchris Hotel Corp	www.linchris.com	Alan Zhu	alanz@linchris.com	4,829	31	\$198,849,745
Lodging Dynamics	www.ldhg.com	Scott McAllister	scott.mcallister@ldhg.com	2,833	22	\$85,000,000



Lodging One Hospitality

Website: www.lodgingone.com

Contact name and email: Matt Heinz | matt.heinz@lodgingone.com

Guestrooms third-party managed in the U.S. as of 6/30/19: 1,047

Properties third-party managed in the U.S. as of 6/30/19: 12

Total revenue for third-party-managed properties in the U.S. in 2018: \$27,186,910

Company	Website	Contact name	Contact email	Guestrooms third-party managed in the U.S. as of 6/30/19	Properties third-party managed in the U.S. as of 6/30/19	Total revenue for third-party-managed properties in the U.S. in 2018
M&R Hotel Management	www.mrhotelmanagement.net	Daniel Dolce	ddolce@mrhotelgroup.com	3,470	25	\$156,000,000
Maine Course Hospitality Group	www.mchg.com	Sean Riley	sean.riley@mchg.com	429	4	\$20,479,466
Marcus Hotels & Resorts	www.marcushotels.com	Andrea Foster	andreafooster@marcushotels.com	2,914	13	\$133,819,174
Marshall Hotels & Resorts	www.marshallhotels.com	Mike Marshall	info@marshallhotels.com	7,467	54	\$252,076,578
Maverick Hotels	www.maverickhotelsandrestaurants.com	Robert Habeeb	rjh@maverickmgt.com	1,050	7	\$36,000,000
McKibbon Hospitality	www.mckibbon.com	Lauren Bowles	lauren.bowles@mckibbon.com	9,301	83	NA
McNeill Hotel Company	www.mcneillhotels.com	Mark Ricketts	mricketts@mcneillhotels.com	2,599	23	\$111,000,000
Meyer Jabara Hotels	www.meyerjabarahotels.com	William A. Meyer	receptionwpb.com	895	6	\$60,355,000
MMI Hotel Group	www.mmihotelgroup.com	Dave Hamilton	dhamilton@mmihg.com	638	6	NA
Moody National Hospitality Management	www.moodynational.com	David Gould	info@moodynational.com	2,397	17	\$95,000,000
Naples Hotel Group	www.napleshotelgroup.com	Brittany Bou-Sliman	brittany@napleshotelgroup.com	1,700	16	NA
National Hospitality Services	www.nhshotels.com	Sarah Koustrup	skoustrup@nhshotels.com	3,659	36	\$72,610,047
Nationwide Hotel Management	www.nationwidehmc.com	Kevin F. Dailey	kdailey@nationwidehmc.com	14,121	118	\$172,077,766
New Castle Hotels & Resorts	www.newcastlehotels.com	Julian Buffam	julianbuffam@newcastlehotels.com	2,111	15	\$107,783,421
Newport Hospitality Group	www.nhghotels.com	Wayne West	info@nhghotels.com	3,282	27	\$93,592,080
Noble House Hotels & Resort	www.noblehousehotels.com	Steve Sanborn	ssanborn@noblehousehotels.com	1,754	10	\$170,563,083
Nola Hotel Group	www.nolahotelgroup.com	Ty Angeron	info@nolahotelgroup.com	396	6	\$17,686,000
North Central Group	www.ncghotels.com	Jonathan Bogatay	jbogatay@ncghotels.com	1,181	9	\$47,000,000
OLS Hotels & Resorts	www.olshotels.com	Ben Rafter	ben@olshotels.com	3,238	26	\$185,000,000
OTO Development	www.otodevelopment.com	Aimee Cheek	acheek@otodevelopment.com	5,033	39	\$269,419,268

Company	Website	Contact name	Contact email	Guestrooms third-party managed in the U.S. as of 6/30/19	Properties third-party managed in the U.S. as of 6/30/19	Total revenue for third-party-managed properties in the U.S. in 2018
Paramount Hotel Group	www.paramounthotelgroup.com	Ethan Kramer	ekramer@paramounthotelgroup.com	1,938	15	\$23,500,000
Peachstate Hospitality	www.peachstatehospitality.com/hotelgroup	Harsh Trivedi	harsh.trivedi@pshga.com	1,346	15	\$43,000,000
PM Hotel Group	www.pmhotelgroup.com	Amish Naik	anaik@pmhotelgroup.com	11,106	59	\$705,395,000
Prestige Hospitality Group	www.prestigehospitality.com	James Frenis	jimf@prestigehg.com	2,598	30	\$102,000,000
Pride Hospitality	www.pridehospitality.com	Mark Zipperer	mark@pridehospitality.com	1,417	18	NA



Prism Hotels & Resorts

Website: www.prismhotels.com

Contact name and email: Kevin Gallagher | kevin.gallagher@prismhotels.com

Guestrooms third-party managed in the U.S. as of 6/30/19: 5,427

Properties third-party managed in the U.S. as of 6/30/19: 29

Total revenue for third-party-managed properties in the U.S. in 2018: NA

Propel Management	www.propelcompanies.com		info@hilindberg.com	898	8	\$31,283,556
Pyramid Hotel Group	www.pyramidhotelgroup.com	John Hamilton	jhamilton@pyramidhotelgroup.com	22,572	88	\$1,287,099,800
Quorum Hotels & Resorts	www.quorumhotels.com	Walt Peseski	wpeseski@quorumhotels.com	3,142	18	NA
Radisson Hotel Group	www.radissonhotelgroup.com	Terry Sanders	development@radissonhotels.com	2,787	13	NA
Real Hospitality Group	www.realthospitalitygroup.com	Joseph Yi	joseph.yi@rhgcorp.com	13,942	105	\$435,000,000
Regency Hotel Management	www.regency-mgmt.com	Tom Biegler	reginfo@regency-mgmt.com	6,036	48	\$230,800,211
Reliance Hotel Group	www.reliancehg.com	Nick J. Agostinelli	nagostinelli@reliancehg.com	2,107	13	\$66,000,000
Remington	www.remingtonhotels.com	Sloan Dean	info@remingtonhotels.com	17,405	88	\$920,265,000
Riley Hotel Group	www.rileyhotelgroup.com	Joe Moffa	jmoffa@rileyhg.com	1,212	21	\$61,650,000
ROHM Group	www.rohmhotels.com	Ketan Patel	ketan@rohmhotels.com	1,106	13	NA
Salamander Hotels & Resorts	www.salamanderhotels.com	Chris King	cking@salamanderhotels.com	1,430	6	\$212,727,215
SharCon Hotel Management & Development Company	www.sharcon.com	William R. Conway	wconway@sharconmgt.com	962	6	\$32,983,142

Company	Website	Contact name	Contact email	Guestrooms third-party managed in the U.S. as of 6/30/19	Properties third-party managed in the U.S. as of 6/30/19	Total revenue for third-party-managed properties in the U.S. in 2018
Sand Hospitality	www.sandhospitality.com	Scott Krause	sakrause@sandcompanies.com	NA	15	\$37,000,000
Sandpiper Hospitality	www.sandpiperhospitality.com	Jim Darter	jdarter@sandpiper.us.com	1,386	14	\$16,919,201
Sightline Hospitality	www.sightlinehospitality.com	Kirk Pederson	kpederson@sightlinehotels.com	1,870	14	NA
Springwood Hospitality	www.springwoodhospitality.com	Justin Shelton	jshelton@gospringwood.com	1,211	11	\$30,295,230
StepStone Hospitality	www.stepstonehospitality.com	Blair Wills	bwills@stepstonehospitality.com	3,061	17	\$150,000,000
Strand Hospitality	www.strandhospitality.com	Andrew Pace	apace@strandhospitality.com	4,403	37	\$96,200,000
Superhost Hospitality	www.superhostenterprise.com	Samir Lakhany	slakhany@superhosthospitality.com	2,500	NA	\$120,000,000
TPG Hotels & Resorts	www.tpghotelsandresorts.com	Ralph V. Izzi Jr.	rizzi@tpghotelsandresorts.com	14,327	57	\$671,000,000
TriMax Hospitality	www.trimaxhospitality.com	Kenneth Dunlavy	kdunlavy@trimaxhospitality.com	409	5	\$7,800,000
True North Hotel Group	www.truenorthhotels.com	Brad Wiens	bwuens@truenorthhotels.com	1,529	15	\$43,000,000
Trust Hospitality	www.trusthospitality.com	Michael Register	mregister@trusthospitality.com	989	8	NA
Tudor Inns	www.tudorholdingsllc.com	Chris Tudor	cheis@tudorholdingsllc.com	134	2	\$5,500,000
Twenty Four Seven Hotels	www.247hotels.com	Gary Gray	ggray@247hotels.com	3,205	23	\$120,000,000
Valencia Hotel Group	www.valenciagroup.com	John Keeling	jkeeling@valenciagroup.com	800	4	\$41,752,000
Venerts Hotel Management	www.venertshotelmanagement.com	Connie Ward	connie@venerts.com	553	8	\$9,500,000
Vesta Hospitality	www.vestahospitality.com	Rick Takach	rtakach@vestahospitality.com	349	4	NA
Waterford Hotel Group	www.waterfordhotelgroup.com	Gary Avigne	gavigne@waterfordhotelgroup.com	6,229	41	NA
WHG Companies	www.whgco.com	Amanda Engstrom	amanda@whgco.com	3,601	79	NA
White Lodging Services Corporation	www.whitelodging.com	Christine Misirly	cmisirly@whitelodging.com	10,972	63	\$532,408,403
Winegardner & Hammons Hotel Group	www.whhotelgroup.com	Mike Conway	ops@whhotelgroup.com	4,208	20	NA