

Case Study, Focused Service



- 81 room Holiday Inn Express Hotel & Suites | Kannapolis, NC
- Assumed management in 2013 | Sold in 2018
- Rooms revenue increased +34.4%
- Hotel loyalty contribution increased +21.8%
- Net operating income increased +34.4%
- Asset achieved an internal rate of return of +26%

Results Matter.

Let us lead the way

In September 2013, Griffin Hotel Management (formerly Associated

Performance Highlights



5 Year Hold



Occupancy
+26.3%



ADR
+11%



RevPAR
+34.4%

Hotels, LLC), invested in the 81 room Holiday Inn Express in Kannapolis, North Carolina. As part of the investment, Associated assumed management of the hotel which was purchased by BPM and Company Inc., an investment firm based in Ridgefield, CT.

Prior to its acquisition, the hotel was identified as an underperformer in the market with significant upside on the revenue side. After a strategic review with BPM, a custom-tailored transition plan was implemented upon acquisition with the purpose of repositioning the asset as the market leader.

The transition plan included five key focused areas:

- (i) Revenue optimization strategy, which included eCommerce initiatives, local packaging options, loyalty driving initiatives and total remixing of revenue strategy segments
- (ii) Implementation of a pro-active sales effort, which included not only utilizing brand partnerships at the national level but also an enhanced focused on backyard market solicitation and targeted share-shifting of corporate and group travel from the competitive set
- (iii) Asset preservation and renovation execution
- (iv) Cost containment initiatives
- (v) Guest satisfaction

Griffin Hotel Management

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