

VOICES

A PUBLICATION OF HOSPITALITY VENTURES MANAGEMENT GROUP

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CEO's Corner

PERFORMANCE METRICS TRENDING UP



Robert Cole
President & CEO

In my column in recent issues, I laid out our organizational commitment to a culture of excellence as well as discussed our 2014 revenue optimization initiative. I am pleased to report that based on 2014 results, we are truly "walking our talk" in

demonstrating our commitment to excellence and revenue and market share growth... thanks to all 2,510 of our associates in the field and our 45 corporate support team members.

Here are some examples of our "excellent" results:

- Through year-end December for hotels we have managed for at least 12 months, RevPAR was up 10% over last year, reflecting positively vs. our competitive set growth of 7.9% and compared to the industry growth of 8.3%. We have grown market-share or RevPAR Index approximately 2 percentage points which is not an easy

task across 40-plus hotels. Nearly two thirds of our growth has come in ADR, as our hotels are up 6% compared to our competitive set ADR growth of 4.8%. In our entire portfolio, only one hotel was down in RevPAR and 75% of our hotels have gained share.

- The three-month trend through December also is encouraging. Same-unit RevPAR was up 9.3%, led by an ADR growth rate of 7.4%.
- Through December, we are right at our total revenue budget and house profit budget as a company. Our total house profit is up about 16% vs last year on a same-unit basis.

From a guest excellence standpoint, we've seen equally impressive results, thanks again to all of our associates in the field, and our corporate operations and guest excellence team members, namely Richard Jones, Matt Woodruff, Margie Vito and Ron Mader:

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HVMG ADDS FOUR HOTELS TO PORTFOLIO

HVMG's portfolio of excellent hotels in premier markets continues to grow with exciting developments regarding these new additions:

- Greensboro-High Point Marriott Airport was acquired by HVMG, which also will manage the 299-room property adjacent to the Piedmont Triad International Airport. The hotel has 11,000 square feet of meeting space and will undergo an \$11 million renovation to the guestrooms, meeting rooms and interior.
- Embassy Suites Atlanta-Galleria was acquired by a joint venture involving HVMG. The 261-room hotel is within walking distance of the Cobb Galleria Centre, Cobb Energy Performing Arts Centre and Atlanta Galleria Office Park. It has 2,300 square feet of meeting space.
- HVMG has assumed management of The Courtyard by Marriott Naples located in downtown Naples, Florida. The hotel has 98 guestrooms, four suites and 782 square feet of meeting space.

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RECENT PROPERTY ENHANCEMENTS AND OTHER NOTABLE NEWS



▲ The **International Palms Orlando's** unique Alligator Academy and Alligator Alley were featured recently on the FOX 35 TV Orlando Morning News. International Palms GM Doug Barrow (right) handles one of the star attractions along with alligator trainer Flavio Morrisey (left) and Fox News reporter David Martin.



▲ The **International Palms Cocoa Beach's** Jamaikin' Me Crazy reggae party was featured recently on the FOX 35 TV Orlando Morning News. International Palms GM Tim Michaud explains the food and fun of

the weekly party to Fox News reporter David Martin during the hotel's salute to Jamaican National Heritage Week.

The housekeeping team at the **Embassy Suites Tulsa** recently celebrated receiving the hotel's SALT (Satisfaction and Loyalty Tracking) trophy. GM Ken Morgan created the fun and friendly award competition to challenge the hotel's leadership team to stay focused on creating the best possible guest experience. Departmental scores are tracked weekly and totaled each month for a final score.

The **Hyatt Palm Springs** was featured in a recent article published by Hotel Chatter (part of the Condé Nast Traveler Network) for its complimentary snack tray that is delivered personally to each guestroom every afternoon by a member of the Hyatt's management team. The writer was especially impressed by the array of complimentary goodies offered, including gourmet cookies, fresh fruit, water and soft drinks. The popular service also is offered at the Hyatt Regency Albuquerque and newly opened Hyatt Atlanta Perimeter at Villa Christina. All three Hyatt properties are managed by HVMG.



▲ The **HVMG Florida Collection** Association Team hosted a "Lunch & Learn" event recently at the University Club in Tallahassee. The group entertained 25 meeting planners in the association and government markets. The event yielded 15 RFPs for the hotels. Pictured from left to right are: Denise Gaines, DoubleTree by Hilton - Deerfield Beach/Boca Raton, Dianna Mann, International Palms Cocoa Beach, Barbara Cook, Plaza Ocean Club - Mayan Inn - Acapulco, Michelle Waddell, The Shores Resort & Spa, John Seegers, International Palms Orlando.



▲ Associates from the **DoubleTree Suites by Hilton Lexington** showed their team spirit at the annual Bluegrass Hospitality Games held recently in downtown Lexington. The Bluegrass Hospitality Association has over 60 member organizations that represent top executives in area hotels, restaurants, tourist attractions and strategic partners including area convention & visitor bureaus and the Lexington Convention Center. The Games are held to illustrate the strong unity enjoyed by the area's hospitality industry leaders. The DoubleTree staff also recently provided dinner at the local American Cancer Society's Hope Lodge, which provides overnight lodging in a home-like environment for cancer patients and their caregivers.

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MARY BETH CUTSHALL

SENIOR VICE PRESIDENT, ACQUISITIONS
& BUSINESS DEVELOPMENT



If ever there was someone who was destined to work in the hotel business, it's Mary Beth Cutshall, HVMG's Senior Vice President, Acquisitions & Business Development.

As the daughter of an international airline pilot, she had the opportunity to travel extensively while growing up. Originally from New Hampshire, Mary Beth was initially exposed to the hotel business through family friends who owned hotels in New England. Her parents also dabbled in multi-family and condominium real estate development. Looking back, it seemed inevitable that these merging influences would lead her to a career in the hotel industry, specifically in hospitality real estate.

"When I was 10 years old, I learned to fly our Cessna 150 and initially thought I wanted to be a pilot just like my father, but he discouraged me, thinking I'd eventually get bored. Instead, I chose to pursue a career in hospitality, and I'm really glad I did," says Mary Beth, who received a Bachelor of Science in Hotel Administration from the University of Nevada-Las Vegas and also studied hospitality administration at the Ecole Hoteliere in Lausanne, Switzerland. Throughout her 28-year hotel industry career, Mary Beth has worked in many facets of the business including sales & marketing, operations and food & beverage. She found her true calling when she entered the real estate and development side of the business more than 10 years ago.

As HVMG's Senior Vice President, Acquisitions & Business Development, Mary Beth leads the company's expansion efforts including all aspects of acquisitions, new development and third-party management. She also is responsible for fostering new joint venture opportunities and working with lenders, capital partners, brokers and franchise development leaders. Since she joined

HVMG in 2011 in the newly created position of Vice President, Acquisitions & Business Development, the company has more than doubled the size of its portfolio and hotel revenues have grown from \$110 million to over \$240 million. In addition, HVMG has added exciting new full-service and select-service brands with Hilton, Hyatt, Marriott and Starwood Hotels.

"I love the daily challenge, strategy and interesting dynamics associated with my role," says Mary Beth, who was Corporate Director of Business Development for Hotel Equities in Atlanta prior to joining HVMG. She also held leadership positions at Hotel Investors Trust and Marriott earlier in her career. "It's extremely satisfying to be part of the HVMG team and see deals through to successful execution with quantifiable results that deliver real value to our key stakeholders. The travel industry is fun and I truly believe that HVMG makes a difference in the lives of many people, something I find personally rewarding. For example, HVMG has a long successful history as a turn-around specialist of underperforming hotels throughout the U.S., increasing return on investments, as well as creating stable jobs and new career opportunities for many people"

Leading the efforts and working on multiple deals at any one time with the HVMG acquisition and business development team, Mary Beth explains the key to success is being able to strategically identify the right opportunities, a diagnostic approach to analysis and a solid deal thesis, resulting

in quantifiable improvements and value creation.

"The environment is very competitive on many levels," she says. "I believe in working hard, identifying real upside, persistence, bringing passion and focus to what I do and placing the highest priority on transparency and integrity."

Mary Beth says that one of the most enjoyable aspects of her job is the people she's had an opportunity to work with over the years, especially the HVMG team. "We've got excellent, seasoned senior leadership," she says. "Each leader I work with exemplifies intelligence, humility, a true entrepreneurial spirit and integrity. Together, we work hard delivering excellence and always do what we say we'll do. In the history of this company, HVMG has never been terminated for poor performance, and in my opinion, that speaks volumes about our organization, our people and our results."

Recognized nationally as a hotel industry leader, Mary Beth is a frequent speaker and guest lecturer at industry events. Additionally, she served as the 2013 President of the Atlanta Hospitality Alliance, and currently serves on the AHA's board of directors.

Mother of 18-year-old Bella, who will soon be off to college, and 16-year-old Dominic, Mary Beth most enjoys being "Mom," but also cooking, travel, outdoor adventures, photography and working on her historic home.

HONORS AND AWARDS EARNED BY OUR HOTELS AND ASSOCIATES

The **DoubleTree by Hilton Rocky Mount** was named by the *Rocky Mount Telegram* newspaper as the best hotel in the Rocky Mount, Nash and Edgecombe Counties region. More than 1,200 Rocky Mount-area citizens, business and community leaders voted for the hotel, which has won this award for the third consecutive year.

Doug Barrow, GM of the **International Palms Orlando**, was named one of the *Orlando Business Journal's* "40 Under 40"

young business leaders for his dedication, hard work and leadership in the Central Florida business community. Congratulations Doug!

The Read House Hotel received the 2014 BEST of the BEST award (hotel category) from the *Chattanooga Times Free Press* newspaper. The prestigious award is based on voting from over 30,000 Chattanooga residents and businesses.

Featured Hotel

THE SHORES RESORT & SPA



The Shores Resort & Spa recently completed a six-month, property-wide transformation. From guestrooms and common space to dining and outdoor facilities, the award-winning resort received a top-to-bottom update.

Starting at the point of arrival, the resort's showcase lobby has been refreshed with new furnishings that invite guests into friendly conversation areas for relaxation and gatherings. Guestroom corridors and all 212 guestrooms now feature new carpeting, sofa beds, ottomans, chairs, HDTVs, drapery and balcony patio furniture.



The resort also has transformed 14 lanai rooms into luxurious cabana suites, giving guests a private outdoor extension to their guestroom that includes a flat-screen TV, ceiling fan, private lounge chairs and comfortable sectional seating area. Perfect for large gatherings, the new cabana suites open directly onto the resort's ocean terrace and are footsteps from the ocean.

The Azure Restaurant and Lounge also has been updated with a new look, including communal bar tables and updated furniture, making them the ideal spot in Daytona for social gatherings. Additionally, all of the oceanside resort's 20,000 of meeting space has been updated with new carpet, paint and draperies.

Indulge, the resort's full-service spa, also received a refresh with new lounge furnishings and state-of-the-art pedicure chairs. Additionally, new services and product lines have been added to the spa menu.

"This extensive transformation further demonstrates our commitment to maintaining the standard of excellence that has defined our property for more than 40 years," says Ron Mader, Regional VP of Operations. "From technology upgrades and updated soft goods to new amenities and eco-friendly improvements, our guests will notice a difference at every turn."

Recent General Manager Appointments and Promotions

HVMG recently hired (or promoted) these general managers:

Anthony Callea has been named GM of the DoubleTree by Hilton Hotel Mahwah in Mahwah, NJ. Anthony was most recently Controller at the Embassy Suites Meadowlands in Secaucus, NJ.

Peter Ehrenberg has been named GM of the Hilton Garden Inn, St. Charles, IL. Prior to joining HVMG, Peter was GM at the Holiday Inn Countryside, IL.

Dene Nui has been named GM of the Hyatt Palm Springs. Prior to joining HVMG, Dene was GM of the Thompson Beverly Hills Hotel.

Lisa Reskey has been named GM of the DoubleTree by Hilton Hotel in Rocky Mount, NC. Most recently, she was GM at the Hampton Inn in Morehead City, NC.

Thierry Grodet has been named GM of The Read House. Prior to joining HVMG, Thierry was GM at the Sheraton Music City Hotel in Nashville, TN.

Tom Hardy has been named GM of the DoubleTree by Hilton Meadowlands and Area General Manager over the Hampton Inn Waterfront, Homewood Suites Canonsburg and Hampton Inn Meadowlands. Tom has spent the past 15-plus years in the Pittsburgh market, most recently as GM of the Sheraton Station Square.

Andreas Brandl has been named GM of OSW Serendipity Labs in Chicago. Serendipity Labs is a new HVMG joint venture in co-working and collaborative office sharing space. Prior to joining HVMG, Andreas was Director of Front Office Operations at the Swissotel Chicago.

Brian Hall has been promoted to GM of the Greensboro-High Point Marriott Airport. Prior to joining HVMG, Brian was the Director of Hotel Operations at the Greensboro Marriott.

Brian Clark has been named GM of the Embassy Suites Atlanta Galleria. Brian most recently was GM of the Embassy Suites Dallas.

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CEO's Corner

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- Our 2014 Overall Service score for our 20 Hilton Worldwide portfolio is trending up over 2013.
- Since opening in mid-2014, our Hyatt Atlanta Perimeter at Villa Christina has been the #1 hotel of all Hyatt franchised hotels in the U.S. It finished 2014 with a NPS Score ranked #5 among all Hyatt brands in the Americas (that includes Park Hyatt and Grand Hyatt). It also finished 2014 with a Customer Service Score ranked #3 in the Americas. What a huge accomplishment! Many thanks to GM Vincent Bucci for his excellent efforts at the new hotel.
- Since HVMG assumed management of the DoubleTree by Hilton Deerfield Beach-Boca Raton in June, Overall Service Ranking has improved by more than 345%, led by our new GM Tom Mulroy.
- Since we assumed management of the 299 room full-service Greensboro-High Point Marriott Airport, our guest satisfaction score has risen by more than 20%.

Speaking of general managers, we are fortunate to have some of the most enterprising and entrepreneurial general managers in the industry.

Their leadership efforts, along with their excellent team efforts, are really paying dividends.

Led by Sue Sanders, our SVP & Chief Human Resources Officer, we have placed great emphasis on our hiring process in recent years. As part of this initiative, all GM candidates must go through an extensive screening and formal assessment testing during their interview process.

Much of what we look for in our candidates is examples and traits of being both enterprising and entrepreneurial. We tell all GMs prior to joining HVMG that they are the "CEO of their property" as we have 43 individual businesses with 43 CEOs. We look for leaders who possess these "CEO-like" traits regardless of property size, market or brand affiliation.

To help augment our corporate resources and infrastructure and bolster our already positive trends, we recently added four

THREE SENIOR-LEVEL POSITIONS ADDED TO CORPORATE HEADQUARTERS STAFF

HVMG recently created three new senior-level positions at corporate headquarters to help continue to drive results and achieve the measured growth the company is targeting. Joining HVMG are:



Cory Chambers, VP & Chief Revenue Officer.

Cory leads HVMG's sales & marketing, revenue management and eCommerce teams. He reports to SVP & Chief Operating Officer

Richard Jones. Prior to joining HVMG, Cory was most recently Vice President of Revenue, Full-Service Division, for White Lodging. He also previously held several property-level positions including Director of Sales & Marketing for the New Orleans Marriott and the Boston Marriott Quincy.



Cheryl Mathews, VP, Accounting.

Cheryl leads the accounting team tasked with ensuring that each HVMG hotel owner receives accurate and timely financial statements, as well as

supporting the hotels in all their accounting and financial management needs including cash and risk management. She reports to

Maria D'Alessandro, SVP & Chief Financial Officer. In her 26-year career in the hospitality industry, Cheryl has held leadership positions at several hotel management companies including Vice President of Accounting at Interstate Hotels and Noble Management Group.



Amanda Chivers, Director of Acquisitions & Business Development.

Amanda assists in identifying and acquiring existing hotels, securing third-party management

assignments and supporting ground-up construction projects, as well as assisting with the overall growth of owned and managed assets. She reports to Mary Beth Cutshall, SVP, Acquisitions & Business Development. Prior to joining HVMG, Amanda was an Asset Manager for TriMont Real Estate Advisors. She also served as Director of Real Estate Transactions for Moody National Companies where she was involved with over \$1 billion in private equity investments in hospitality assets.

senior-level, very experienced professionals to the following newly created positions:

- Cory Chambers, VP & Chief Revenue Officer
- Cheryl Mathews, VP, Accounting
- Amanda Chivers, Director of Acquisitions & Business Development
- Bill Bullen, Director of Design & Construction.

It's important to note that each of these four professionals were all working in senior-level positions at successful and respected companies in the hotel industry when we hired them. The fact that they chose to come to work with us is powerful evidence of where our company stands today and where we're headed in the future. (See the article above for more information on Cory, Cheryl and Amanda. We will have an article on Bill in our next edition)

As always, all of our growth and accomplishments are attributable to our people and their relentless commitment to excellence. I am very fortunate to have a team of associates here in Atlanta and in the field who have rallied around this commitment and dedicated themselves to bringing this culture to life.

**Robert Cole
President & CEO**

Exciting News from HVMG Headquarters



Several members of the HVMG corporate staff donated their weekend time recently to help Atlanta Habitat for Humanity build a new home for a most deserving mother of three and grandmother of ten. Pictured are Doris Bailey, Keah Magee, LaToya Atwell-Williams, Laura Hamilton, Matt Woodruff, Mary Beth Cutshall, Sue Sanders and Sue's husband, Tony Sanders.

HVMG's eCommerce Director **Kathryn Jones** and Director of Revenue **Michelle Davis** have been selected as judges for the Hospitality Sales & Marketing Association International (HSMIA) Adrian Awards. Kathryn and Michelle will be among a panel of professionals who will judge the Digital Marketing category of the prestigious annual awards that recognize excellence in hospitality industry advertising, digital marketing and public relations.



HVMG eCommerce Director **Lauren Dawson** was named to *Hotel Management Magazine's* Thirty Under 30 class of 2014. The annual

award recognizes young leaders in the hotel industry nationwide. Lauren was featured in *Hotel Management Magazine's* October issue. Congratulations, Lauren!

Property Enhancements and Other News

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▲ Representatives from 12 HVMG **Hilton-affiliated properties** and corporate staff attended the annual HRCC Carnival on the Green event. The HVMG team hosted a paradise-themed booth that featured fruit

smoothies and a very popular tropical photo booth. Nearly 900 Hilton Worldwide Team Members from various sales, marketing, and management departments attended the event.

HVMG Adds Hotels

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- Hyatt North Houston offers 334 guestrooms and 27,000 square feet of meeting space. HVMG has assumed management of the full-service hotel that is conveniently located in the North Houston Business District, just 10 minutes from George Bush International Airport.

Recent General Managers

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Gene Anderson has been promoted to Area General Manager with responsibilities over the DoubleTree by Hilton Rocky Mount and the Comfort Inn Rocky Mount. Gene most recently was GM at the DoubleTree by Hilton Nashville.

Max Wohlfarth, Area General Manager for HVMG's Chicago-area hotels, has assumed the additional oversight responsibility of the OSW Serendipity Labs in Chicago.