



HOSPITALITY VENTURES MANAGEMENT GROUP

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**Hospitality Ventures Management Group (HVMG) Assumes Management of
Four-Hotel Portfolio**

Hilton- and Marriott-Branded Hotels Located in Atlanta and Durham, N.C.



ATLANTA, July 27, 2021—Hospitality Ventures Management Group (HVMG), an Atlanta-based, private hotel management and investment company, today announced that it has assumed management of a four-hotel portfolio of Marriott and Hilton branded hotels located in Atlanta and Durham, N.C. Totaling 589 rooms, the additions bring HVMG’s current management portfolio to 48 hotels and convention centers in 17 states, totaling 7,584 guest rooms, with several other under development.

“With vaccinations increasing and the number of travelers on the rise, owners are seeking proven operators to maximize the value of their assets,” said Robert Cole, president & CEO, HVMG. “Three of these hotels are located in our hometown of Atlanta, bringing our total local portfolio to nine hotels. The Atlanta and Durham properties extends our southeastern presence with a total of 19 hotels in the region. The properties will receive the benefit from economies of scale and shared best practices. With our total portfolio having exceeded 40% GOP margins the past few months, we have similar expectations for these properties.”

The hotels, which have all been recently constructed are:

Name	Location	Room Count
Element Atlanta Buckhead	Atlanta, GA	164
AC Hotel by Marriott Durham	Durham, NC	142
SpringHill Suites by Marriott Atlanta Downtown	Atlanta, GA	170
Tru by Hilton Atlanta Galleria Ballpark	Atlanta, GA	113

“The HVMG team has worked hard to achieve industry-leading Gross Operating Profit Per Available Room (GOPPAR) and Gross Operating Profit (GOP) margins as measured by STR data,” Cole added. “We will implement the same strategies and tactics that will enable these hotels to become top performers.”

About Hospitality Ventures Management Group

Hospitality Ventures Management Group is a privately owned, fully integrated hotel investment and management group that specializes in turning around and repositioning underperforming hotels, as well as maximizing the performance of stabilized hotels. It currently operates 48 hotels and convention centers in 17 states totaling 7,584 guest rooms. HVMG operates independent and boutique hotels and resorts, as well as full-service, select-service and extended-stay hotels under the Hard Rock, Hilton, Hyatt, Marriott and IHG brands. Visit www.hvmg.com for more information.