



HOSPITALITY VENTURES MANAGEMENT GROUP

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**Hospitality Ventures Management Group (HVMG) Assumes Management of
The Inn On Broadway Lexington in Ky.**

LEXINGTON, Ky., (June 1, 2020)—Hospitality Ventures Management Group (HVMG), an Atlanta-based, private hotel investment, ownership and management company, today announced it has signed a management agreement to operate the Inn On Broadway in Lexington, Kentucky.

“Particularly during the current environment, hotel owners are turning to trusted and proven operators to help their hotels maximize performance and weather the on-going crisis,” said Robert Cole, president & CEO, HVMG. “HVMG has been through the highs and lows of multiple cycles, making us as prepared as possible to navigate through the pandemic. We have come up with a number of solutions and adjustments to our business model and operating cost structure to mitigate the downturn in revenue while also keenly focused on revenue share shifting.”

Situated at 1301 South Broadway in downtown Lexington, the four-story hotel is well suited to meet the needs of business and leisure travelers. Nearby attractions include the University of Kentucky, Red Mile and Lexington Convention Center and multiple, local eateries.

In addition, the property is less than six miles from the Blue Grass Airport and the legendary Keeneland Thoroughbred Racecourse. All guestrooms include an oversized workspace, microwave and complimentary Wi-Fi. Other hotel amenities include a business center, workout room and a daily continental breakfast.

“The hotel benefits from an irreplaceable location in downtown Lexington, with numerous demand generators for both business and leisure travelers,” Cole added. “The property will be undergoing an extensive and comprehensive renovation in the foreseeable future and repositioned as an upscale independent boutique hotel. HVMG looks forward to bringing our extensive management and resource platform to execute this plan and increase ownership value.”

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 47 hotels and one convention center in 17 states totaling 7,773 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.