



HOSPITALITY VENTURES MANAGEMENT GROUP

Media Contact:

Chris Daly
Daly Gray, Inc.
703-435-6293
chris@dalygray.com

Hospitality Ventures Management Group (HVMG) Ramps Up Lender Real Estate Owned (REO) Management and Receivership Activity

Company Assumes Management of Two Hotel Foreclosures

ATLANTA, Dec. 8, 2020—Hospitality Ventures Management Group (HVMG), an Atlanta-based, private hotel investment, ownership and management company, today announced that it has ramped up its Real Estate Owned (REO) management and receivership activity with the addition of two foreclosed IHG franchised hotels in Killeen, Texas. The company expects its role assisting lenders to continue to expand as industry RevPAR levels remain at roughly half of 2019 performance levels and an on-going surge in COVID-19 infections continues.

“After some nine months of sharp hospitality industry declines, we are seeing the beginning of the cycle when CMBS lenders and special servicers, local banks and debt funds seek seasoned, fast-responding operational expertise,” said Robert Cole, president & CEO, HVMG. “These financial entities require turn around management experts to maximize as much asset value as possible while conserving cash and we see ‘what’s next’ for the industry. From the earliest stages of the pandemic, HVMG reacted quickly and decisively as the travel industry rapidly declined, positioning our hotels to outperform all key industry metrics. Having

weathered the economic difficulties over the past cycles, HVMG can provide the professional hotel services necessary to get through this low point and drive as much market share and cost reduction possible.

“We have the organizational bench strength in place to take on troubled assets literally overnight and can develop and implement a flexible and effective business plan. We focus immediately on prudent cost-cutting, re-energizing sales, revenue management and marketing efforts, instituting and ensuring appropriate safety protocols, motivating associates and implementing our ‘Be Excellent’ Culture,” Cole added.

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 convention centers in 17 states totaling 7,638 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.