

Hotel Business®

[CHM Announces Asset Management Contracts For Three, Focused-Service Hotels](#)

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BEVERLY, MA—Capital Hotel Management (CHM), a hotel asset management and investment advisory firm based here, has been retained to provide asset management services for three, focused-service hotels located in Florida. These hotels include: the 104-room Hampton Inn & Suites Ft. Lauderdale-Airport, the 127-room Hampton Inn Miami-Airport West and the 122-room Hilton Garden Inn Orlando East/UCF Area.

The Lightstone Group owns the first two hotels, and the latter is owned by AVP Advisors, Inc.

“While CHM historically has been known for its expertise in the full-service segment, we also have an extensive background in focused-service hotels, ranging from sourcing transactions to developing the most effective strategies for enhancing value. Much of the upside we are able to uncover in today’s market comes from revenue management, operator selection, managing brand expenses and ensuring PIPs (capital improvements) yield a return,” stated Chad Crandell, president of CHM.

“For these particular hotels, CHM participated in the due diligence and underwriting efforts on behalf of both ownership groups. We reviewed the assets, assessed the markets, established optimal strategies and now are overseeing operations to help ensure investment returns are met. CHM’s current asset management portfolio is comprised of approximately 30 individual hotels, of which seven fall into the focused-service asset category,” said Crandell. “We expect this number to double over the next 12 to 18 months as investors continue to flock to this product and seek expertise to maximize profit potential and investment returns.”