



NEWS

News in brief: Vistana, Hersha, Choice

May 2, 2016

Vistana closing delayed: Interval Leisure Group Inc. of Miami and Starwood Hotels & Resorts Worldwide announced a brief delay in the planned April closing of ILG's acquisition of Starwood's vacation ownership business, Vistana Signature Experiences. The two companies are attempting to avoid tax withholding. It's expected to close this month.

Hersha closes Manhattan deal: Hersha Hospitality Trust closed on the joint venture for seven of its limited-service hotels in Manhattan with Cindat Capital Management Ltd. of China. The total purchase price was US\$571.4 million, or US\$526,000 per key.

Chicago gets Choice: Choice Hotels International Inc. joined developers Fillmore Capital Partners, Fillmore Hospitality and Murphy Asset Management to announce two Cambria Hotel & Suites projects in Chicago. The City Center location will be a 22-story, 198-room hotel in the city's Loop and will open in September 2017; the Magnificent Mile location will be in the 29-story, 215-room MileNorth Hotel, which will be rebranded in mid-2017.

Townhouse management: **SBE Hotel Group of Los Angeles is the new manager of the Townhouse Hotel in Miami Beach.** The lifestyle hospitality company will operate the 70-room hotel and this fall will revamp the public spaces including the lobby lounge, rooftop event space and a new restaurant.

Navy Pier hotel: The city of Chicago announced that an as-yet-unbranded hotel will be built on the city's most popular tourist destination, Navy Pier. Construction on the five-story, 200-room hotel will begin next year and be completed in 2018.

Resorts Casino renovations: Resorts Casino Hotel of Atlantic City, New Jersey, took out a US\$20 million to renovate the 400 rooms in one of the hotel's towers. Work is expected to be complete by year-end 2017.

Taameer signs with Shaza: Taameer Investment signed a management agreement for its third hotel, Shaza Muscat, with Shaza Hotels. The 250-room hotel with 150 apartments is expected to open in the third quarter of 2019.

Three Meliás signed: Meliá Hotels International signed three new hotels. The Gran Meliá Maldives, Indian Ocean, will offer 100 guestrooms in 95 private villas and is scheduled to open in October 2017. Meliá Serengeti Lodge, Tanzania, a sustainable hotel that will be built "off the grid," will open in June 2017 and have 50 guestrooms. Meliá Almaty, Kazakhstan, is the first Meliá in that country. The 250-room hotel will open in 2018.

<http://www.hotelsmag.com/Industry/News/Details/66147>