

HAMA members remain upbeat

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CHICAGO, September 28, 2015— Officials of the Hospitality Asset Managers Association ("HAMA") today announced that their membership remained overwhelmingly upbeat in an informal survey taken at their recent semi-annual Members Meeting. More than 130 attendees from six countries met to review best practices and discuss the future of the discipline at the Fairmont Chicago Millennium Park hotel.

"The hotel industry is in the midst of arguably its greatest growth period since STR, Inc. began recording data in the 1980s," said Dave Hogan, president of HAMA. "As an industry, hotels have reached their highest recorded occupancy and rates are approaching historic highs. Some experts have noted, however, that sales prices are beginning to peak. This phase of the cycle calls for asset managers to continue focusing on optimizing returns. These regular HAMA meetings provide members with cutting edge research and the opportunity to informally exchange ideas about trends, new techniques and technology."

Attendees were presented with the latest industry outlooks from several industry prognostication and tracking stalwarts. Patrick "J.P." Ford, senior vice president and director of business development for Lodging Econometrics, gave insights into the nationwide hotel development pipeline, while R. Mark Woodworth, president of PKF - Hospitality Research, LLC (PKF -HR), a CBRE Company, spoke on industry economics, the impact of AirBnB and thoughts on where the industry sits in its current cycle.

The two-day event was highlighted by a global perspective of the hotel industry comprised of the HAMA International Presidents Panel. For the first time ever, the presidents from each membership country/region (United States, Asia Pacific, Japan, Europe, China and Middle East/Africa) attended and updated the attendees on the state of hotel asset management in their various regions. While the discipline is relatively new in some non-U.S. markets, the concept of asset management is gaining a strong foothold as owners and investors see the benefits of the expertise provided by the discipline.

Additional panels included Hotel Public Relations, a joint discussion led by Chris Daly, president of Daly Gray, Inc., and Maria Hayworth, president of Hayworth Public Relations, which covered hotel crisis communications and consumer outreach programs using social media.

Loren Gray, vice president of digital strategy at Standing Dog Interactive, gave an informative lecture on the benefits of hotel digital marketing, while Robert Stiles, founding principal and managing director of the national hotel investment banking services platform, Robert Douglas, provided insights into capital market issues for hotel owners. The meeting concluded with a keynote presentation from Katherine Lugar, president and chief executive officer of the American Hotel & Lodging Association (AH&LA).

"Hotel asset management has become increasingly important, particularly in this stage of the cycle where operating metrics are strong and transaction prices are beginning to soar," Hogan noted. "In addition to providing the world's only Certified Hotel Asset Management accreditation, HAMA prides itself on updating its membership on best practices in a relaxed setting that encourages networking."

HAMA was established in 1992 in the U.S. and has affiliates in Japan, Singapore (Asia/Pacific), England (Europe) and Dubai (Middle East/Africa). Its members are involved in asset management, acquisition, financing and disposition of hotels and resorts and are directly responsible for making decisions concerning capital investments, renovations, asset repositioning, operational policies and management selection. Its U.S. members represent more than 3,500 hotels and resorts across every major brand, accounting for 775,000 hotel rooms, 250,000 employees, \$40 billion in annual revenue and \$3 billion in capital expenditures.