



COMPETITIVE MARKET DEMANDS LEAD TO
ELABORATE HOTEL REBRAND

Overview

- Acquired the 122 room full service hotel with 6,000 SF of meeting space and a restaurant in August 2013
- Facility required numerous brand, code and operational updates
- In addition, the hotel was managed with a large, full service organizational chart with high labor expenses
- Our operational team employed our best practices, including centralizing services, to eliminate redundant positions
- Within the first four months of operations, the team added 25% of additional NOI to the T-12 through organizational and direct cost savings

- The hotel is currently rebranding from a Holiday Inn into a soft branded, Hilton Tapestry Collection allowing the hotel to compete in the full-service Westchester County marketplace increasing ADR \$25 and Occupancy 5%

Operating Results

- NOI increased 2.0 from acquisition through stabilization in 2016
- NOI projection post Hilton Tapestry conversion is projected to increase an additional 35% or 2.5 times from acquisition



BEFORE

AFTER



LOBBY BEFORE



LOBBY AFTER



RESTAURANT BEFORE



RESTAURANT AFTER



FRONT DESK BEFORE



FRONT DESK AFTER