



Hotel Equities Produces Strong Performance Growth in 2023; Significantly Eclipsing 2019's High Watermark

Atlanta, GA – August 9, 2023 – Hotel owner, operator and developer Hotel Equities has reported noteworthy performance growth in 2023 YTD, significantly surpassing 2019 benchmark levels. Through laser-focused efforts on key performance indicators (KPIs), the company has achieved substantial performance results surpassing 2019's enterprise RevPAR by 20% and 2022's by 26% showcasing the company's ability to optimize revenue generation while maintaining the highest levels of guest satisfaction. These achievements can be attributed to several initiatives implemented by Hotel Equities' expert revenue generation team, led by Kevin Fraser, SVP of Sales & Revenue Generation and Bill Stachler, VP of Revenue Optimization. "Our team is united in our focus on finding the right business, at the right time, at the right price point while continuing to shift market share away from our competition and providing service that is realizing strong customer retention," said Fraser.

The company focused on maximizing ADR during weekends with strong demand and adapted its approach to market-specific sales, particularly around holiday weekends. "With our strong occupancy premiums, we will continue to look at ways of maximizing our ADR across all market segments," added Stachler.

Recognizing and adapting to trends and changes in guest behavior influence performance and that's a significant part of HE's strategy according to Stachler. He also acknowledged the value of the company's investment into its business intelligence tools, being a noteworthy advantage lending his team the ability to make gametime decisions based on real-time data and performance.

The company's success can also be attributed to its strong organizational structure and people-first culture. In July, HE partnered with Grazy to rollout a digital tipping platform adding another benefit for its associates. HE is among the first management companies to integrate digital tipping into its operations model.

As Hotel Equities continues to build on these achievements, the company remains committed to delivering exceptional hospitality experiences and reinforcing its position as a reputable leader in the hospitality industry.

About Hotel Equities

Hotel Equities (HE) is an award-winning full-scale hotel ownership, management, and development firm with a portfolio of approximately 300 hotels and resorts throughout the United States and Canada. Fred Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. Hotel Equities is an affiliate of 33 Degrees, an integrated management platform combining market knowledge and industry experience across a broad range of CRE assets including office, restaurant, retail, mixed-use and multi-unit residential. For more information on Hotel Equities, visit hotelequities.com.

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