



Courtyard by Marriott Capitol Hill / Navy Yard Washington, DC

CLIENT

Private investor

PROJECT TYPE

First Class 204 Room Hotel Near U.S. Capital

HVS' ROLE

Asset Manager

DATES OF SERVICE

2008-2011

RESULT

Hotel's value increased by over 50% in just 5 years and sold for \$335,000 per room, the highest in DC at that time.

This was accomplished when HVS Asset initiated and enforced internal and external reporting for management and owners to include detailed sales and market segment reporting and analysis, detailed monthly manager's reports, monthly P&L analysis and quarterly benchmarking using HVS's proprietary data base to identify opportunities to improve results.

Overview:

Initially retained to perform a Hotel Performance Analysis (HPA), however, based on the observations and recommendations in the report, the hotel's owners contracted for full asset management services.

Highlights:

- RevPAR index increased to 116% for rolling 12-month periods
- F&B profit increased to 19% from a loss of 13% including reducing food cost to 33% from 45%.
- Housekeeping labor costs Per Occupied Room reduced 10%
- NOI (before debt service) increased to over 42%