

Premier taps western market; will manage Las Vegas hotel

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ATLANTA – Russell Boulder LLC has tapped Atlanta-based Premier Hotel Corp. (PHC) to manage its new 600-room Siena Suites extended-stay hotel currently under construction in Las Vegas. This project marks an important step for PHC, which has previously focused its growth in the Southeast. “We expect our activities in Las Vegas will generate other management and acquisition activity in the West,” says William B. Weatherford, Premier’s president and chief operating officer.

Weatherford and PHC Chief Executive Officer William D. Bowen have more than 55 years’ combined experience in the lodging industry and plan to use that experience to further carve a niche for Premier in the Western markets. “We both have intimate knowledge of this market, which comes from my time with Choice Hotels International and with Mr. Bowen’s experience with Days Inn of America,” Weatherford says.

The construction of the project is being managed by Nigro Development, one of the owners of Russell Boulder. The first phase of the project is scheduled for completion in fall 2004. Construction on the second phase of 300 rooms will begin in 2005.

The 10-year agreement between Russell Boulder and PHC includes the pre-opening development and long-term management of the hotel. As a full-service management company, Premier has contributed financial feasibility analysis; design services; and pre-opening services, including training, operations and sales and marketing support. In addition, Premier brought in critical vendors for assistance with FF&E, telecommunications and property management systems. Once the property opens, PHC will be responsible for the day-to-day management.

The Siena Suites is the first hospitality project for Russell Boulder’s co-managers, Nigro Development owners Todd and Mike Nigro and Michael J. Mixer of Colliers International and the Angier family, of Las Vegas; and as a leading hotel company, Premier was the perfect choice to assist in the company’s first foray into the hospitality industry.

“With 19 extended-stay properties under its management, Premier was the perfect choice for these savvy, first-time hotel developers,” Weatherford explains. “Premier not only understands the management side of the business, but because we are developers as well,

we are uniquely qualified to provide the kind of comprehensive assistance owners require.”

With 26 hotels in its portfolio, PHC provides property management, asset management and development services throughout the United States and Canada for full-service, limited-service and extended-stay hotels. For more information on PHC, please visit www.premierhotel.com.