



News Release

For Immediate Release

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American Hotel Development Partners Break Ground on Holiday Inn Express Savannah

SAVANNAH, GEORGIA, March 24, 2008 – American Hotel Development Partners, LLC announced today that they have broken ground on their Holiday Inn Express Inn & Suites project located in Savannah, Georgia. The 88-room hotel project is located 11325 Abercorn Street near Savannah-based Armstrong Atlantic State University and Hunter Army Airfield.



AHDP's Holiday Inn Express Inn & Suites is slated to open in early fall 2008. The company anticipates excellent demand for the property.

“The Savannah market requires more hotel rooms,” said AHDP President Clyde Harris. “We identified this need, and are working rapidly to enter the Savannah market with this high-quality property.

“Holiday Inn Express hotels are designed for travelers’ comfort and efficient business environments,” continued Mr. Harris. “We are thrilled to bring this industry-leading, state-of-the-art hotel brand to the high-demand Savannah market. This hotel will be perfectly suited to Savannah area visitors who seek the best-in-class service delivered by Holiday Inn Express.”

The Holiday Inn Express Inn & Suites in Savannah is one of the very first new-build properties created with the contemporary brand image and stellar service mandated by the recent worldwide relaunch of the brand by InterContinental Hotels Group (IHG). The goal of the relaunch of the well-known Holiday Inn Express brand is focused on increasing quality and driving consistency throughout all hotels, according to Mr. Harris who served as Director of Development for IHG prior to joining AHDP.

“We anticipate particularly strong consumer demand for the Savannah property from Priority Club members,” remarked Mr. Harris. With more than 33 million members, IHG’s Priority Club Rewards is the first, largest and fastest-growing guest loyalty program in the hotel industry.

Based in Sarasota, Florida, AHDP partners with real estate investment firms and high net-worth individuals to develop and open hotels in targeted, underserved markets. The company’s savvy site selection, efficient building and management result in properties that out-perform their markets and the industry in its entirety.

A vertically integrated hotel company acting as developer, owner and manager of all projects, AHDP is currently developing 15 hotels, in several states including South Carolina, North Carolina, Florida, Alabama, Louisiana and Pennsylvania.

AHDP CEO Dr. Alex Giannini said of the project, “Upon completion, we expect the Holiday Inn Express Savannah will truly be an irreplaceable asset. The hotel’s quality location has high barriers to entry and the construction quality exceeds even IHG’s high standards. Our investment in Savannah is consistent with our strategy of identifying and investing in under-served markets where our hotels fill a specific niche with an outstanding brand.”

Harris Hotel Group, also headed by Clyde Harris, will manage the Holiday Inn Express Savannah, adding the property to Harris’s growing management portfolio.

“We are highly involved in the communities in which we build,” Mr. Harris remarked. “As a result, we are good neighbors and a welcomed addition to each community.”

For more information on the Holiday Inn Express Savannah and other projects, visit American Hotel Development Partners online at www.ahdpfl.com.

ABOUT AHDP

Although AHDP was formed just two years ago, this young and energetic company has assembled some of the finest hospitality and development talent across the country. The company's highly experienced principals have an average age of 55 and all have held executive and senior management positions with the world's leading hotel brands and investment firms. The significant hotel expertise and deep industry relationships of its principals result from 75 collective years experience in building, managing and operating hotels. Among its principals is a former executive of Intercontinental Hotels Group who was responsible for the Candlewood Suites brand, among other responsibilities. AHDP is focused on the mid-priced hotel sector because of its ability to leverage the expertise of its principals, develop in several of the many existing underserved markets, invest a relatively modest amount of capital, and achieve high cash flow margins. To date, AHDP has identified South Carolina, North Carolina, Georgia, Pennsylvania and Florida as having attractive hotel development opportunities. However, AHDP will utilize an opportunistic approach to find valuable properties regardless of geography. AHDP focuses primarily on the extended-stay and mid-priced segments of the Intercontinental Hotels Group (IHG), and, in particular, the Holiday Inn Express, Staybridge Suites and the Candlewood Suites brands. AHDP's ultimate strategy is to achieve operational stability approximately three years after each hotel is built, at which time and given appropriate market conditions, AHDP seeks to sell such hotels in bulk or individually.