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Acquisitions

CHM adds staff to concentrate on deals

June 18, 2010

By [Stephanie Ricca](#)

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New York—Capital Hotel Management is focused on deals. To that end, the company has hired Roger Clark, previously of HEI Hotels & Resorts, to hone in on these potential deals.

For CHM, that usually means complicated deals with many levels, or deals “with a lot of hair,” said EVP Fern Kanter.

In addition to what CEO Ken Wilson calls “CHM’s pedigree” of large brand-managed properties, usually with 500 or more rooms in convention center and urban markets, he said the company is targeting assets in primary East Coast and West Coast markets.

“We’re focusing on prime hotels, leaders in their markets,” he said.

“We look at deals in the \$30- to \$100-million range, 175-300 rooms, always with a brand, unless it is a well-established independent.”

The good news, according to president Chad Crandell, is that the company is seeing “more and more quality deals coming up.”

While Wilson called the rebound many companies saw in the first quarter of this year “a little bit of an anomaly,” he said opportunity investors are getting into the game.

What sets CHM apart, he said, is the company’s experience wrangling complicated deals, like those involving mixed-use components, renovations and other hardship.

“CHM is going to be in the hotel business forever,” he said.

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