

# EVENTS & ASSOCIATIONS

## CALENDAR OF EVENTS

### June 8

Boutique Hotel Investment Conference  
Florence Gould Hall  
New York  
blla.org

### June 20-23

HITEC 2016  
Ernest N. Morial Convention Center  
New Orleans  
hftp.org/hitec

### July 7

Revenue Strategy Summit  
Renaissance Washington, DC  
Downtown Hotel  
Washington, DC  
revenuestrategiesummit.com

### July 16-20

GBTA Convention 2016  
Colorado Convention Center  
Denver  
convention.gbta.org

### September 6-8

Hotel Data Conference  
Omni Hotel Nashville  
Nashville, TN  
hoteldataconference.com

### September 26-29

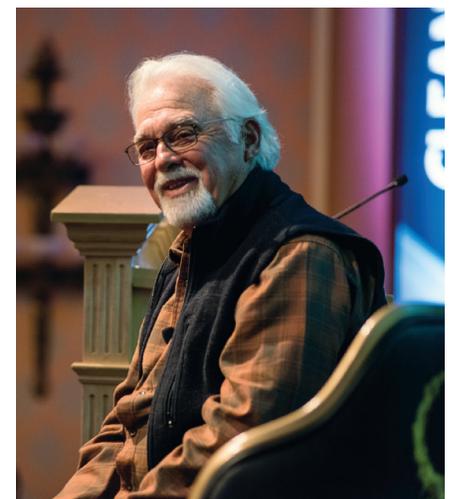
The Lodging Conference  
Arizona Biltmore, a Waldorf  
Astoria Resort  
Phoenix  
lodgingconference.com

### October 19-21

HFTP Annual Convention  
Caesars Palace Las Vegas Hotel  
& Casino, Las Vegas  
hftp.org

### October 24-26

Boutique Lifestyle Leadership Symposium  
UCLA Luskin Conference Center  
Los Angeles  
blla.org



LEFT: Ryan Rivett addressed attendees at My Place's second annual conference.

ABOVE: Chairman and CEO Ron Rivett spoke on the last day of the conference.

BELOW: Attendees check out the trade show area.

## HB ON THE SCENE

# My Place doubles in size

By Nicole Carlino  
Senior Associate Editor

LAS VEGAS—My Place Hotels of America LLC's second annual owner's conference, held here at Caesars Palace, focused on the company's growth and planned expansion.

Reflecting its Vegas surroundings, the theme of the conference was "We're On a Roll," referencing the company's growth this past year. Terry Kline, EVP, franchise development, updated attendees on My Place's progress. "In 2015, we had just 11 properties open in five states," he said. "We now have 23 properties with operations in 10 states. Our pipeline is deep and growing. We expect 10-12 more My Place hotels in seven additional states by the end of the year."

President and COO Ryan Rivett echoed Kline's enthusiasm, and reinforced My Place's ethos: "The fundamentals of the hotel business are still alive. Clean, comfortable and friendly is still really all you need. We've held true to those fundamentals, and My Place is defined by the underserved niche it has quickly come to lead."



That niche, said Rivett, is the space between "legacy economy brands reaching the end of their lifecycle and midscale brands overtaking the economy space and calling themselves lower-midscale. It's the area between hotels that are new, nice and expensive, and the hotels that are old, outdated and a little undervalued."

Rivett elaborated on how this works, describing a typical hotel submarket with two or three upscale and mid-scale competitors and half a dozen economy competitors. "The upscale guys have 360 rooms available and, generally speaking, they're renting 72%, or 260 rooms. The economy segment has 350 rooms, and they're renting 67% or, on average, 235 rooms a night," he explained, noting that the ADR for the first group is about \$109 and the latter is \$67. "I see some opportunity there. My Place typically has

64 rooms and, if we want to run 75%, we need to rent 48 rooms. What does that mean? All I need to do is capture 4% of the high-end group's existing demand, and 7% of the [economy] hotels," he said.

Rivett noted that, when developing, it's also important to take into account future demand. "What you want to see is long-term, sustained community growth. Where will that demand be five years from now or seven years from now?" he said.

One area that My Place has seen success, said Rivett, is repeat business. "59% of our business has been repeat business over the last 12 months," he reported. "That maybe doesn't sound like a big number, but I'll qualify that by saying we've doubled in size as a chain in those last 12 months, so to double in size and still maintain better than 50% of repeat business is wonderful." **HB**