

5 Things to Know

5 things to know: 16 May 2018

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From the desks of the Hotel News Now editorial staff:

RLHC closes on Knights Inn acquisition
HOLA: Hotelier optimism varies by market
Langham names Stefan Leser as its new CEO
Japan's economy breaks longest growth streak
Hotel values in Canada on the rise



By the HNN editorial staff

1

RLHC closes on Knights Inn acquisition: RLH Corporation announced that the company has [closed on the acquisition of the Knights Inn brand](#) from Wyndham Hotel Group, according to a news release.

In the deal, RLHC acquires 350 economy franchise contracts in North America and a pipeline of additional contracts.

“Our team is working closely with all Knights Inn hotels to ensure a smooth integration into our systems,” Greg Mount, president and CEO of RLHC, said in the release. “We will continue to focus on accelerating the growth of the Knights Inn brand along with all RLH Corporation brands. We are committed to delivering additional value and opportunities to all of our hoteliers and associates, as well as earnings accretion to our shareholders.”

2

HOLA: Hotelier optimism varies by market: Speakers at the Hotel Opportunities Latin America conference had [mostly positive outlooks for hotels in Latin America](#), but the level of short-term and long-term optimism varies by country, HNN's Sean McCracken writes.

Raul Calvet, CEO of Calvet & Associates, said he was confident about investment opportunities in Nicaragua as recently as 50 days ago, but now is left to hope that recent unrest in the country is only a bump on the road to long-term stability.

"Suddenly, we're in a very different situation that will hopefully go away in the next 15 days," Calvet said. "If so, I'm confident the markets will recuperate."

3

Langham names Stefan Leser as new CEO: Former Jumeirah International CEO Stefan Leser has been [appointed as CEO of Langham Hospitality Group](#), according to a news release.

Leser has approximately 30 years of industry experience. He will "oversee all aspects of the group's global portfolio of hotels, resorts and residences, and will be providing strategic guidance to achieve the company's vision, implementing organizational processes for all divisions, and leading the global expansion drive," the release states.

4

Japan's economy breaks longest growth streak: Weak private consumption and business investment led to a halt of the Japanese economy's [longest growth streak in 28 years](#), The Wall Street Journal reports.

Japan's economy contracted "at an annualized pace of 0.6% in the January-March period, compared with revised 0.6% growth in the final quarter of 2017," The Journal reports. This was the first time since the fourth quarter of 2015 that the country's economy has shrunk.

5

Hotel values in Canada on the rise: The transaction volume in Canada isn't expected to reach last year's \$3.5 billion, but Colliers International anticipates it [will hit \\$2.3 billion](#), which is in line with the 2011-2017 average, the Real Estate News Exchange reports.

Colliers' 2018 Canadian Hotel Investment report shows the average total price per room increased to \$161,400, and hotel values rose 13.2% in 2017.

"These healthy increases are due to a combination of relatively low supply of new hotel rooms and robust demand, as well as solid operational growth and resilient investor confidence in the sector," Robin McLuskie, Colliers managing director of hotels in Canada, told the news outlet.

Compiled by Danielle Hess.