

## **World's Leading Hotel Real Estate Association Launches Industry's First Professional Certification for Hotel Asset Managers**

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*Renowned Hotel Executives and Institutions Collaborate to Form Certified Hotel Asset Manager (CHAM) Designation Under the Sponsorship of the Hospitality Asset Managers Association (HAMA)*

Hollywood, FL (PRWEB) April 11, 2012

The Hospitality Asset Managers Association (HAMA)—the world's leading hotel real estate association—announced today the formation of the Certified Hotel Asset Manager (CHAM) designation. Created by leading executives and renowned industry experts throughout the global hotel real estate community, the CHAM certification aims to establish industry-wide standards of excellence within the profession while further solidifying the institutional/fiduciary role and expectations of a senior asset manager. CHAM designees represent an elite group of senior hospitality professionals whose advanced knowledge in all facets of hotel ownership and operations is further validated by satisfying all CHAM designation requirements.

“Hotels are one of the most labor-intensive and complex forms of real estate,” says Rich Musgrove, executive vice president of Hotel Asset Value Enhancement and chair of the CHAM Advisory Panel. “Just as a patient relies on the fact that his or her doctor is a licensed M.D., hotel owners need to know that their fiduciary representative is qualified and possesses the comprehensive skill set required to successfully implement a hotel investment strategy from start to finish.”

HAMA members are involved in asset management, acquisition, financing and disposition of hotels and resorts and are directly responsible for making decisions concerning capital investments, renovations, asset repositioning, operational policies and brand and management selection. HAMA consists of more than 200 members across the United States and through international affiliate chapters. Its membership represents more than 3,500 hotels and resorts across every major brand, accounting for more than 775,000 hotel rooms, 250,000 employees, \$40 billion in annual revenue and \$3 billion in capital expenditures.

“CHAM certification acknowledges the leading professionals in the field of hotel asset management and instills confidence in owners and stakeholders, who have millions—if not



billions—of dollars at stake, that their assets are in the hands of a highly-qualified professional,” says Cody Bradshaw, senior vice president of Starwood Capital Group and member of the HAMA Board of Directors.

To qualify for CHAM certification, asset managers must have a minimum seven years of lead asset management experience, two letters of recommendation, accept the CHAM Code of Ethics, participate in continuing education (CHAM recertification process every five years) and achieve a passing score on the CHAM exam, which consists of six sections covering all facets of hotel asset management.

“The roles and responsibilities of hospitality asset managers have dramatically evolved over the past several decades and interest in the profession is at an all-time high,” says Rob Kline, CEO and co-founder of Chartres Lodging Group, LLC and chair of the CHAM Endorsement Committee. “Asset management is now widely-considered to be a core part of any hotel investment strategy. Thus, it was time to clearly define the spectrum of skills and duties of a senior hotel asset manager.”

The CHAM Advisory Panel and Endorsement Committee, along with HAMA's Board of Directors, are made up of the world's most prominent experts from across the global hotel real estate community from within the hospitality industry and academia, including:

#### CHAM Advisory Panel

Richard Musgrove (Chair), Executive Vice President, Hotel Asset Value Enhancement

Craig Mason, Senior Vice President of Asset Management, Host Hotels & Resorts

Robert Springer, Senior Vice President - Acquisitions, Sunstone Hotel Investors

Michelle Russo, President/Founder, Hotel Asset Value Enhancement

Dave Johnstone, Managing Principal and Chief Investment Officer - Hotels, Miller Global

Chad Crandell, President and Co -founder, Capital Hotel Management

Dr. A.J. Singh, Associate Professor, International Lodging Finance and Real Estate, Michigan State University

Dr. Jan deRoos, HVS Professor of Hotel Finance and Real Estate and Director of the Center for Real Estate and Finance, Cornell University School of Hotel Administration

Dr. Barry Bloom, Associate Professor of the Practice in the School of Hospitality Administration, Boston University

#### CHAM Endorsement Committee

Robert Kline (Chair), Chief Executive Officer and Co-Founder, Chartres Lodging Group, LLC  
Denise Coll, President, North America Division, Starwood Hotels & Resorts Worldwide, Inc.  
Charles Henry, President, Hotel Capital Advisors, Inc.

John Arabia, Chief Financial Officer & Executive Vice President of Corporate Strategy,

#### Sunstone Hotel Investors

David Hodes, Managing Partner, Hodes Weill & Associates

Kevin Fitzpatrick, Managing Director, Spring Bay Property Company

Joel Eisemann, CDO & EVP, InterContinental Hotels Group

Minaz Abji, Executive Vice President of Asset Management, Host Hotels & Resorts

#### HAMA Board of Directors

Carroll Warfield (President), Managing Director, Thayer Lodging Group

Michael P. Doyle (VP), Executive Vice President, Capital Hotel Management

Ruby Huang, Vice President, Och Ziff Real Estate

Dave Hogin, Vice President, Strategic Hotels & Resorts

Cody Bradshaw, Senior Vice President, Starwood Capital Group

Howard B. Isaacson, Senior Vice President, RLJ Development, LLC

Wayne Williams (Past President), Partner, Warnick + Company West, LLC

Steven Nicholas, Principal & Executive Vice President, Noble Investment Group

Heather Castellari Turner (Past President), Director, Broadreach Capital Partners

Michael Sullivan, Managing Director, DLA LLC

Melissa Silvers, Principal, SCS Hotels, Inc.

For more information visit <http://www.hamagroup.org>

#### About the Hospitality Asset Managers Association

Founded in 1991, HAMA is the world's leading hotel association for professionals responsible for proactively increasing asset values on behalf of hotel owners. Its mission is the enhancement of hospitality asset managers through education, advancement of the profession, and serving as the collective industry voice of hospitality ownership. Members are involved in asset management, acquisition, financing and disposition of hotels and resorts, and are directly responsible for making decisions concerning capital investments, renovations, asset repositioning, operational policies and franchise selections.

<http://www.hamagroup.org>

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