



Four Seasons, Damascus, Syria

Case Studies: Asset Management in Action

SITUATION

- We provide opening asset management services in December 2005 and assist operator with their compliance in Syria
- The goal was to ensure smooth opening of the hotel, and manage the leasing of the adjacent mall and apartments

INITIATIVES/RESULTS

- After the opening in 2006, we shifted the market segmentation to increase the RevPAR and focused on F&B and Spa revenues. As a result, we nearly double the bottom line.
- Negotiated the opening budget and approval
- Ensure that adequate insurances are in places
- Assist the operator and check compliance of management agreement (sale & marketing, staffing, opening procedures)
- Equilibrate the cash flow and liquidity management
- Recommended the improvement of the food and beverage facilities, and meeting spaces
- Since year one, the hotel achieve significant premium over the market

MIXED-USED DEVELOPMENT AND LEASING

- Recommended the mix of retails in the mall, while finalizing the defect list
- Assisted in negotiating the leases of all retails, restaurant, and 11 apartments