

Home > NewsTrack

NEWSTRACK

Urbanedge Hotels aims to operate and own four hotels by March 2011

Tuesday, July 20, 2010, 10:00 Hrs [IST]

By Rashmi Pradhan | Bengaluru

Urbanedge Hotels, a special purpose vehicle (SPV) of Auromatrix Hotels Private Limited, which opened Aloft Chennai recently, plans to own and operate four properties in the Indian market by March 2011. Altogether the investment for the five properties (including Aloft Chennai) will be approximately Rs 550 crore. In the second phase of development, the Group plans to open ten more hotels across the country. For the same, it has identified cities like Hyderabad, Jaipur, Mysore, Kochi and Vishakhapatnam. For all the upcoming hotels, Urbanedge Hotels have signed franchise agreement with Starwood Hotels & Resorts Worldwide for their brand 'Aloft'.

Speaking exclusively with *Hospitality Biz*, Kumar Sitaraman, Chairman and CEO, Auromatrix Hotels said, "Our second hotel will open next month at Whitefield in Bengaluru with 170 keys. The other three properties in the pipeline are Coimbatore and Ahmedabad with 180 keys each and Chandigarh with 170 keys. All the properties will be operational by March 2011. All

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