



# 北美洲台灣旅館公會聯合總會

Taiwan Hotel & Motel Association of North America

第八屆第二次理事會議暨精英論壇

Second National Board Meeting & Conference

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The Venetian, Las Vegas

December, 2012

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[www.thmana.org](http://www.thmana.org)



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## 總會長的話



### Passion Makes a Difference



**President Gerald Wang**  
總會長 汪俊宇

Since my inauguration as President of the Taiwan Hotel and Motel Association of North America (THMANA) in 2010, there have been many people who have played an integral role in the successes and proliferation of the organization.

It all started with our founding president, Mr. Chris Chiu, who founded THMANA in 2005. He saw the need to form the organization, as a way for Taiwanese hotel owners and operators to strengthen their network and offer resources to Taiwanese hoteliers. He knew it would be difficult to make it happen, but this organization was formed through hard work, vision, and support from all of our charters.

It was the strong foundation that was laid by our founding president that enabled succeeding presidents to lead our organization to this day. It was in the summer of 2010, when Mr. Hermin Lin, who at the time was towards the end of his term, had approached me with important news. Both being very busy and had lost touch from each other, he and I had met, and he had presented me with an opportunity that had never-before crossed my mind. Mr. Lin had asked me if I would do the honor of succeeding him after his term. In June of 2010, at a board meeting in Houston, I was officially elected to be the president of THMANA.

As one of my milestones as President, I wanted to bring our annual Director's meeting to Las Vegas, and I gained a favorable response from all of our directors especially our founding President Chris Chiu and Herman Lin our 6th President of our Association. When I returned to Los Angeles, I sought the support of Dr. Y. Y. Wu, the Director of Oversea Chinese Affairs Commission of R.O.C. (Taiwan). Although his organization was in their fiscal year-end, he showed strong support for our organization. Several other key members of our organization and allies who showed considerable support in our director's meeting included: Mr. Tom Wu, our Vice President of Taiwan Hotel & Motel Association of Southern California and past President of Taiwanese Chamber of Commerce in 2005-2006; Mr. Jackson Yang, past President of Taiwanese Chamber of Commerce of North America, President, Secretary and director of Taiwanese Chamber of Commerce; my long-time friend Mr. Kevin Lin, the Secretary of Taiwanese Chamber of Commerce of Greater Los Angeles; the financial support from Katti Lo Director of our Association and David Lung, Vice President of Wells Fargo Bank, the support of Bus Tour from JBL and Steven Wu and Ms. Minnie Chiu, who offered to host the evening gala dinner and program.

I would also like to show my gratitude to the members of our North American Chapter including Mr. Steven Wu from New Jersey; Mr. Samuel Chen, the President of Taiwan Innkeeper Association of Greater Houston, Tsui Yu Chen and Katie Liu from New Orleans, and the Southern California Associations lead by Wilson Wang who have all stepped forward to offer support for this event; my friend Mr. Nick Jeng and Mr. Yu who has traveled from Taiwan to join us for the event.

My long-time friend Mr. Tim Muir Senior V.P. from Wyndham, who will have his firm be a corporate sponsor of booths and advertisements for the event, and both he and his brother Mike and their team will also join us at this conference; Mr. Vic Shah from MTV Inc.; Lawrence from CF Kent,

## A Messenger from President

Ms. Susan Wright from Interline (Maintenance USA), Mr. William Sze from Alliance Bankcard Service, Mr. Willaim Zhai from HomeCo, Mr. from Amex Tex Chem and Mr. Mike Chuang from Cal Lighting etc. the support from my friend Brenda Chen and Ming-Fen Yeh the President of Chinese School Association.

I would also like to honor our keynote speaker, Mr. Mike Leven, the President and Chief Operating Officer of Las Vegas Sands Corp. with his busy schedule and willing to assist us to be the keynote speaker and the Chairman of AAHOA Mr. Alkesh R. Patel also help us for attending our conference as a panelist guest.

Under the leadership of our youth group includes Mr. Teddy Lin and Mr. Wilson Wang, who have both made a tremendous difference to train and develop our new generation of hoteliers. Those involved in our youth group include Paul Chen, Wen Lin and Lawrence Lai from youth group of Taiwanese Chamber of Commerce of Greater Los Angeles, etc. In addition, I am grateful to have Ms. Sue Hsu and Mr. Steven Hsu, who were able to introduce me to a local hotel owner Mr. Roger Wu and Su Lo the President of 世界華人工商婦女企業管理協會 and the assistance of V.P. Grace Wang of their Association, Ms. Mary Lin of Las Vegas Chinese Newspaper, all who have shown considerable support for our organization.

In addition, our administrative support team includes: Ms. Anita Ko, Kate , Eric and Hui-Ming who have put an unlimited time and effort to make this event a successful one.

Passion can truly make a difference. With everyone's strengths and passion for our industry and the growth of our organization, we can continue to move forward with the successes and proliferation of our organization. Lastly, I would also like to take this opportunity to thank my wife, Diane, for her passion and support of my goals. Without her, it would have been difficult to make this event possible.

As we move forward with the growth of our organization, there are ways that we can collectively do to make our association better. This includes:

1. Building a stronger website, which consistently offers up-to-date hospitality legal advice and industry news on various issues such as: sexual harassment, labor issues, ADA compliance updates, solving bed bug problems, and etc.

2. Creating partnerships with other industry organizations including: AAHOA, American Hotel & Lodging Association etc. These partnerships may benefit us in tackling political and legislative issues that may directly or indirectly impact our businesses

3. Providing information and establishing relationships with elected officials and candidates, who support our legislative priorities and share our vision on issues that affect our bottom lines

4. Forming a link between our organization's website with the website of the Taiwan Business Bureau, which has a nation-wide network with all of the inbound tour groups and travel agencies- this will open business opportunities for our association

5. Incorporating an "educational section" for those who are interested in investing in hotels. In the "education section," we may also offer advice on how to obtain the CHI (Certified Hotel Investor). This resource may be a helpful tool for entrepreneurs without the capital and are interested in learning how to own and operate a hotel

6. Creating a pool of funds for investment opportunities for those who have an entrepreneurial idea and need a source of financing

These are only a few of my ideas that I believe will enable our association to improve and grow. I am open to hearing all of your suggestions. It has truly been a privilege and honor to serve all of you. Please do not hesitate to contact me via e-mail: [gwang@vicinn7.com](mailto:gwang@vicinn7.com) or mobile at (626) 826-7083 with any questions or comments. Once again, thank you for making this a great association.

Gerald Wang  
President, THMANA

歷任會長芳名錄



創 會總會長	2005	邱垂煌
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第三屆總會長	2007	許清松
第四屆總會長	2008	李昭寬
第五屆總會長	2009	吳定達
第六屆總會長	2010	林宣昭
第七屆總會長	2011	許文忠
第八屆總會長	2012	汪俊宇

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2012年 12月 出刊

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執行編輯： 柯欣侑

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顧問  
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顧問  
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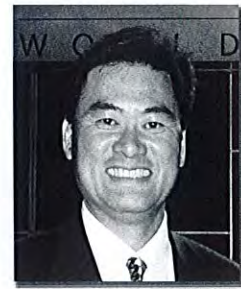
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2013 Taiwan Hotel & Motel Association of North America



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理事  
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北美洲台灣旅館業聯合總會第八屆理事名單

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總統賀詞

北美洲臺灣旅館業同業公會總會  
第八屆第二次理事會紀念

群策鼎興

馬英九



中華民國一〇一年十一月

馬英九

用  
印

賀詞

北美洲台灣旅館公會聯合總會  
第八屆第二次理事會誌慶

齊心協力  
共創新猷

陳冲



賀詞

北美洲台灣旅館業同業公會總會  
第八屆第二次理事會紀念特刊

興商  
睦誼  
強邦  
惠群

僑務委員會  
委員長

吳英毅



敬題

賀詞

北美洲台灣旅館業同業公會總會  
第8屆第2次理事會紀念特刊


服務商旅 發展觀光  
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中華民國  
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賀詞

北美洲台灣旅館同業公會總會  
第 8 屆第 2 次理事會 誌慶

嘉惠行旅  
再造新猷

交通部  
觀光局 局長 謝謂君  敬賀

中華民國 101 年 12 月 18 日

北美洲台灣旅館公會聯合總會第八屆第二次理事會議暨年會  
籌備工作委員會 (12/18/2012到12/19/2012)

北美洲台灣旅館公會聯合總會

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餐飲組：Sam  
旅遊組：Barbara Ansel of JBS Goup Inc  
Audio/Video: Paul and Debbie Lin  
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舞台總監：Minnie Chiu (林翠雲)  
節目策劃：Minnie Chiu (林翠雲)  
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副會長：Grace Wang



北美洲台灣旅館公會聯合總會第八屆第二次理事會議暨論壇活動表

Taiwan Hotel & Motel Association Of North America 2012 Second National Board Meeting & Conference

The Venetian/The Palazzo

3355 Las Vegas NV,89109

12/18/2012 ~ 12/19/2012 Please register at thmana.org

日期	時間	活動項目	地點
12/18 星期二 Tuesday		新世代的來臨、接棒、傳承 The Era of New Generation	
	3:00PM	Check In Hotel	Venetian Hotel
	6:00PM	Welcome Dinner	
12/19 星期三 Wednesday	9:00AM-5:00PM	Registration 報到	Venetian Hotel
	9:15AM-4:30PM	Exhibit and Conference / 商展及會議	Venetian Hotel
	9:15AM-10:45AM	Board Meeting / 第八屆理事會第二次會議	Venetian Hotel
	10:45AM-11:00AM	Network Break / 休息 交誼	Venetian Hotel
	11:00AM-11:45AM	Keynote Speaker / 專題演講 Michael A Leven President & Chief Operating Officer Las Vegas Sands Corp (金沙集團總裁兼執行長)	Venetian Hotel
	11:45AM-12:30PM	A View From Behind The Scene: Casino Presentation // 揭開神秘的面紗—窺賭場的背後	Venetian Hotel
	12:45PM-1:45PM	Luncheon / 午宴 交通部觀光局招待 (林信任主任致詞)	Venetian Hotel
	2:00PM-2:50PM	View from the Top: Are we ready for the next wave of hospitality growth? 全盤總覽：我們準備好下一波旅館投資的契機？ Moderator: Wilson Wang, President of Taiwan Hotel & Motel Association of Southern California Panelists: Tim Muir, SVP of Wyndham Hotels Worldwide Alkesh R. Patel (Chairman of AAHOA) 美國亞洲旅館業主公會理事長	Venetian Hotel
	2:50PM-3:00PM	Network Break / 休息 交誼	Venetian Hotel
3:00AM-3:50AM	Brand Affiliation and Management Moderator: Terry Lee, Auditor of Taiwan Hotel & Motel Association of Southern California (李德揚) Panelists: Stephen Hsu (許清松第三屆總會長) Nick 鄭理事 (台灣餐旅專業技術協會理事) Steve Hsu 7 <sup>th</sup> President of THMANA (許文忠總會長)	Venetian Hotel	
3:50PM-4:00PM	Network Break / 休息 交誼	Venetian Hotel	
4:00PM-5:00PM	Creation of Hospitality Empire (如何建立旅館王國?) Moderator: Gerald Wang Panelists: Steve Wu 5th President of Taiwan Hotel & Motel Association of North America (吳定達第五屆總會長) Sam Chen-President of Taiwan Innkeepers Association of Greater Houston (休士頓美南台灣旅館公會 陳詩章會長) Maoson Young(楊茂生理事長) (Chairman of Greater Los Angeles Hotel/Motel Association) Charlie Wilde, V.P. Wells Fargo Bank	Venetian Hotel	
5:00PM-5:30PM	Generation Meet	Venetian Hotel	
5:30PM-6:00PM	Network Break / 休息 交誼	Venetian Hotel	
6:00PM-12:00PM	Gala Dinner and Entertainment 北美旅館之夜 (僑委會招待) 特別嘉賓：僑務委員會任 弘副委員長 洛杉磯經濟文化辦事處商務組吳新華組長 舊金山灣區華僑文教中心蘇上傑副主任	Venetian Hotel	

This is a tentative program of which the content is subject to change without notice

北美洲台灣旅館公會聯合總會第八屆第二次理事會議暨經精英論壇

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銘 謝

感謝刊登廣告的各位廠商及各人，對本會的贊助與支持

北美洲台灣旅館公會聯合總會



*Trade Show*

*Booth List*

<i>TBD</i>	1
<i>Jewery Store</i>	2
商務組	3
<i>Roay (Peter Cheng)</i>	4
<i>Joseph(Minfab Furniture)</i>	5
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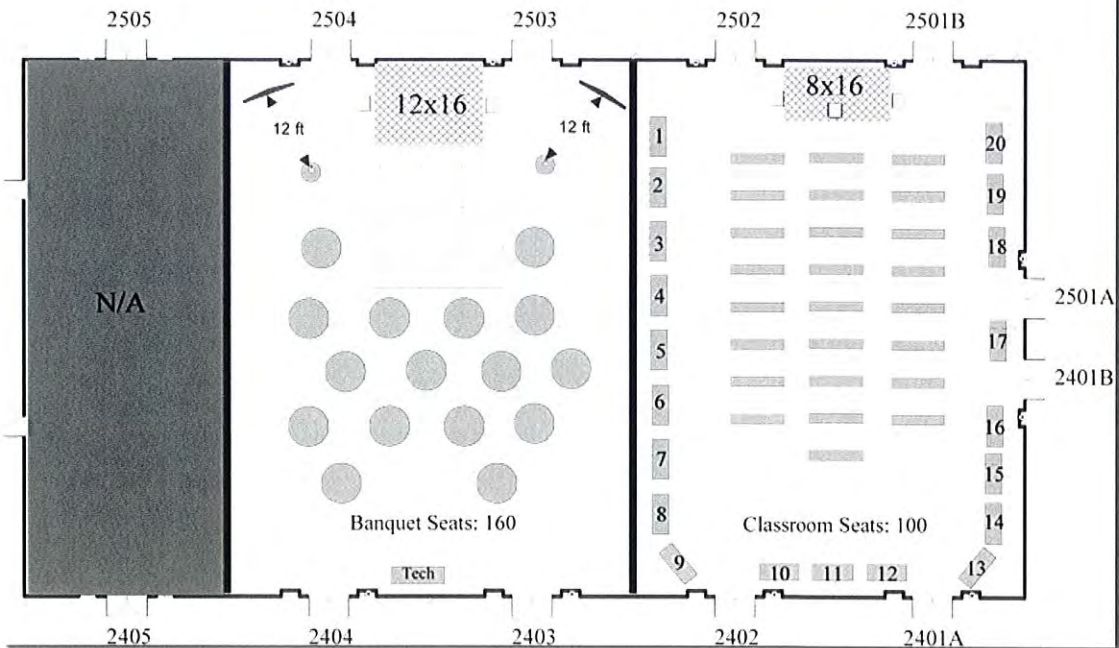




# Venetian Resort Hotel, Casino



THMANA  
Dec 18 & 19, 2012



### Our Honorable Guest and Panelist



**Mr. Alkesh Patel**

Alkesh Patel is the Chairman of the Asian American Hotel Owners Association (AAHOA). Under his leadership since he began his term as Chairman in May 2012, AAHOA has continued to further its mission statement regarding the four pillars of the association – advocacy, professional development, community involvement as well as products and services.

Alkesh is president of family-owned Trupadi, Inc., which is based in Washington state. Trupadi owns and manages branded and boutique hotels. Alkesh also serves as a trustee for Portland GSI, a non-profit group dedicated to preserving Asian American heritage; as a director for the Washington Lodging Association; and as a director for the American Hotel & Lodging Association (AH&LA) Council of Inns & Suites.

Alkesh joined AAHOA in 1997 and has received the Chairman's Award three times. He has served on various committees including the Bylaws & Governance Committee, Strategic Planning Committee, India Committee, Franchise and Industry Relations (FAIR) Committee, Membership Committee, Revenue Committee, Sponsorship Committee, the Independent Hotelier S.I.G. Committee, and the Finance, Budget and Audit Committee. He has also participated on numerous education/speaking panels including the Hotel Business Executive Roundtable as well as panels at the Lodging Conference, HIFI, Vantage Hospitality Conference, NABHOOD and various other industry events.

Founded in 1989, AAHOA has more than 11,000 members who own over 40 percent of all U.S. hotels. AAHOA members create more than 500,000 jobs with a \$9.4 billion annual payroll. For more information about AAHOA, please visit [www.aahoa.com](http://www.aahoa.com) and follow us on Twitter at [@aahoaoffice](https://twitter.com/aahoaoffice).

### Our Keynote Speaker



**Mr. Michael Alan Leven**

President, Chief Operating Officer, Secretary, Director, Chairman of Advisory Committee, Acting Chief Executive Officer of Sands China Ltd, President of Las Vegas Sands LLC and Chief Operating Officer of Las Vegas Sands LLC, Las Vegas Sands Corp.

Mr. Michael Alan Leven, Mike has been the President and Chief Operating Officer of Las Vegas Sands Corp. (LVS) and its subsidiary of Las Vegas Sands LLC since March 11, 2009 and has been its Secretary since June 2010. Mr. Leven served as the Chief Executive Officer of the Georgia Aquarium since September 2008. He serves as an Assistant Secretary of Las Vegas Sands Corp. He served as the Acting Chief Executive Officer of Sands China Ltd., from July 23, 2010 to July 27, 2011. He served as Special Adviser to Board at Sands China Ltd. from October 14, 2009 to July 27, 2010.

Mr. Leven founded U.S. Franchise Systems Inc., (USFS), which franchises the Microtel, Hawthorn and Best Inns & Suites hotel brands, in 1995 and served as its Chief Executive Officer and President from October 1995 to December 2006. He also Co-founded Asian American Hotel Owners Association (AAHOA). Prior to forming USFS, he served as the President and Chief Operating Officer of Holiday Inns Worldwide from October 1990 to September 1995. From 1985 to 1990, he served as the President of Days Inn of America. He has spent his entire 45-year career in the hotel industry. He serves as the Chairman of the Biomedical Services Board of the American Red Cross. Mr. Leven served as the Chairman and Director of U.S. Franchise Systems Inc., from October 1995 to December 2006. From January 2006 to September 2008,

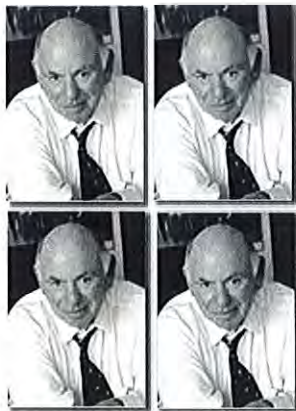
Mr. Leven was the Vice Chairman of the Marcus Foundation, Inc. He has been an Executive Director

of Sands China Ltd. since July 27, 2010. Mr. Leven has been a Director of Las Vegas Sands Corp., since August 2004. He serves as a Member of The Board of Directors of both The Fourth Network and The Chief Executive Leadership Institute. Mr. Leven also serves as a Director of Venetian Casino Resort, LLC; Starwood Lodging Trust, one of the nation's largest hotel REITs, and Lodgian Inc.

He serves as a Director of Georgia Aquarium and American Gaming Association. He serves as a Trustee of National Realty Trust, the largest franchisee of Coldwell Banker Corporation, The Marcus Foundation. He serves as a Member of the Board of Governors of American Red Cross.

He has been a non-executive director of Sands China Ltd. since July 27, 2011 and served as its Executive Director from July 27, 2010 to July 27, 2011. He has been Trustee of Hersha Hospitality Trust since May 24, 2012. He served as trustee emeritus of Hersha Hospitality Trust since March 2010, and served as its an Independent Trustee/Director from May 2001 to March 2010.

He served as a Director of Las Vegas Sands LLC from May 2004 to July 2005. Mr. Leven holds a Bachelor of Arts from Tufts University and a Master of Science from Boston University. He also holds an Honorary Doctorate from The Johnson & Wales University and College of Hospitality and Tourism Management of Niagara University.



## Leven blends hotel, Gaming into success story

by Mr. Michael Alan Leven

ATLANTA—Transitioning into the gaming industry from the world of hotels isn't all that daunting when your job functions include instituting a hotel mentality into casino operations. Mike Leven, president and COO of Las Vegas Sands, is finding out first-hand a lifetime spent in the hotel industry can provide a big payoff even when switching industries toward the end of a career.

With a gleam in his eyes, Leven said during an interview held during last week's Hunter Hotel Investment Conference that he was having the time of his life helping LV Sands Chairman and CEO Sheldon Adelson integrate the company's properties in the United States and Asia. As he prepares for this third anniversary with the Las Vegas-based gaming giant, Leven said he enjoys what it offers.

"I turned (Adelson) down originally, but due to the advice of a very close adviser to me, my family, as well as my wife, they said, 'You've got to take the challenge,'" Leven said. "I thought at 71 years old it was ridiculous because I was running the Georgia Aquarium at the time and was having a nice time feeding my fish in the morning."

Now three years after accepting the challenge, Leven is helping to integrate a hotel mentality into an industry that, for most of its past, looked at hotel rooms as a necessary evil.

"In the United States, the gaming part of the business has changed dramatically over the years, so you just don't give rooms away," Leven said. "You have to look at them in terms of the whole revenue-management scenarios."

That's where the crossover between gaming and hotels has occurred.

"There's an enormous integration between hospitality and gaming," Leven said. "For the first time, we have been able to prove that the mixture of both hospitality and gaming works. Usually it's either one or the other, it's either gaming or it's hospitality. We put it together, and by operating the properties the way we run hotels and by managing the gaming business in the way that maximizes profitability, we've been able to turn the company around."

### **Bouncing back from the bottom**

When Leven joined the company on 1 April 2009, its stock was trading at less than \$5 per share. A few weeks earlier in March 2009, it bottomed out at \$1.42 per share. The stock closed Wednesday at \$58.03 per share. Part of the credit, Leven said, can be attributed to a hotelier's way of thinking.

"We had to manage differently. We had to take advantage of what was really good and really important about the gaming part of the business and about the convention, meeting and transient part of the business, as well as the various segments that all the hotel companies do business with," he said. "The hard part was getting it executed because there was a fallback. People tend to fall back to what they're comfortable with. Hotel guys get comfortable with hotels. Gaming guys get comfortable with gaming. My job is to put them together so that the marriage works."

Leven's hotel career has spanned five decades, during which he was the leader of Holiday Inn Worldwide and Days Inn. He also launched the Microtel brand, U.S. Franchises Systems (since acquired by Wyndham Worldwide Corporation) and was a co-founder of the Asian American Hotel Owners Association. That stability and versatility has been an asset to him in his current capacity.

"The most important thing that I brought to the table was the ability to look at the entire business in terms of its segmentation," he said. "I've always been a segmenter going all the way back to the '60s and '70s in terms of how the business developed for an individual property and for a region and for a chain.

"These businesses are massive. We have 40,000 employees and an (earnings before interest, taxes, depreciation and amortization) that's bigger than four of the largest hotel companies in the world combined," Leven added. "... You get specialists. I knew that from the hospitality business, and my job is really to put the silos together to a common purpose, and that's essentially the way we try to run the business."

### **Hotel brands have work to do**

Leven, who has been known as a sales-and-marketing expert throughout his career, said the climate in the hotel industry smells of change—especially in the brand arena.



“Brands are looking for a change,” he said. “The competition amongst the big brands today for share has been in recent years about what kind of a point program you can have or what kind of a bed or duvet that you can put on the bed. The future of these brands that are so big, it’s going to be difficult to justify some of their cost structures for owners in particular when they’re all in the fee business.

“In the next 10 years in an improving hotel cycle, brands are going to have to work a lot harder at getting a higher share of the marketplace,” he said.

He said a recent conversation with a hotel-brand president revealed that even people leading brands are having a hard time differentiating them from their competitors.

“You’re going to see brands paying a lot more attention to how they’re going to make their property and their service level and their rooms different,” he said.

## **Mike Leven’s advice for lengthy hotel career**

Mike Leven, a hotel-industry icon whose career has spanned more than 50 years, had this advice to young hoteliers who want to get ahead:

“Don’t just take a job that’s going to be paying you more money to do the same thing. Do something different every couple of years to get more broadly experienced in a variety of situations. When you do that, stay long enough so that you become a reasonable expert in it. Then move on to something else, even if you take a step back financially.”

The president and COO of Las Vegas Sands said the broader a knowledge base someone has of the complexities of our business, the better they will be as a leader later.

“We need leaders to come up that have sensitivity for the whole variety of people that you run into in this business in the properties and outside because we’re a global business,” he said. “That’s the fun of it. But you’ve got to know how things work. You’ve got to study not only your food costs, but you’ve got to study a little political science and a little psychology along the way.”

Leven was emphatic when he extolled the hotel industry for the opportunities it provided him.

“I would wish that every single person in this business would have 51 years that I have had, even with the ups and downs,” he said. “It has been a fascinating, rewarding and amazing career for me. I stepped out of the business once and became a meeting planner actually, which was a great experience because I learned from the other side. It’s always helped me in understanding what’s wrong inside (the industry).

“It’s OK to step out and step back,” he added. “Too many people go from one job to the next which is exactly the same for a few thousand dollars more. That doesn’t do it. That’s just doing the same thing over again. If you really want to build your career, do something different, even for the same money. Just build your resume, which is essentially your ticket. ... That’s what I tell the kids in schools when I talk to them. That’s what I tell my sons. And the more experience you get, there is no substitute for that.”



## One Eye On The Big Picture, The Other On Small Details

by Mr. Alkesh Patel

In 1989, a young college student named Alkesh Patel started volunteering in Portland, Oregon with the local chapter of a brand new nationwide organization called the Asian American Hotel Owners Association (AAHOA). His goal was to help immigrants such as himself better understand the opportunities offered by America's world of work.

Over the years, Alkesh Patel and AAHOA have both grown.

Today, Alkesh Patel – who was born in Nadiad, India and came to the United States in 1986 – is a successful entrepreneur who together with his wife, his four sisters, and his brothers-in-law own and operate eight hotels in the Pacific Northwest.

Today, AAHOA has 11,000 members and is one of the most influential groups in the hospitality industry with an ambitious agenda of programs on such topics as fair franchising, advocacy, education, member services, and community involvement.

Now in May during AAHOA's Annual Convention being held in Atlanta, Alkesh Patel begins his one-year term as Chairman of AAHOA – still enthusiastically and energetically committed to helping Asian-American hoteliers be the most successful business people possible.

"In today's tough economic environment, our members face several tough challenges," explained Alkesh Patel in a recent exclusive interview with Jan Darpan.

"Among the biggest ones are the business challenges of being treated fairly by their franchise brand, the financial challenges of getting lending support from their bank, and the family challenges of educating future generations to achieve success in their personal as well as their business lives."

Alkesh, who bought his first hotel in 1995, proudly emphasizes that AAHOA offers answers.

"I like to think that there are no problems, just opportunities for solutions," he said in his characteristic positive and upbeat style.

"For example, the issue of fair franchising is the opportunity for AAHOA to maintain continuous, candid, and cooperative conversations with all of the hotel franchise companies. Similarly, the issue of loan availability is the opportunity for AAHOA to work with legislators and with regulators in Washington, D.C. to change banking regulations."

He continued: "And the issue of education is AAHOA's opportunity to provide an ongoing series of workshops, courses, and other programs on specific timely topics. We even feature a 30-minute educational television show every Sunday on Sahara One TV which can be watched by all business owners and all members of the Indian community."

While Alkesh plans on continuing these pro-active initiatives, he has a special emphasis aimed directly at the long-term strength and stability of AAHOA.

"The top priority of my chairmanship will be to establish a new governance model for AAHOA – in other words, an organizational structure that enables the association to move ahead and to grow into the future using a rolling five-year strategic plan as the basis for our activities," said Alkesh, who looks forward to working in a "team" approach with AAHOA's four executive officers and 33-member Board of Directors.

"Too often in the past, the priorities of AAHOA have changed depending on who is serving as chairman. Our association has reached a level of maturity and sophistication that requires more continuity and more consistency," he added.



## 總統選戰與財經趨勢

陳英男

美國一向總總選戰慣例打經濟牌，拼經濟不但是口號，而且是事實。1976年卡特（Carter）圖連任只因經濟太糟高達12%的高失業率連任失財被雷根壓倒性的擊倒。今年歐巴馬尋求連任但經濟情勢太糟失業率始終徘徊在8%左右。但因競選團隊陣容強大，年青選民，擁有69.5%拉丁美裔，72%猶太選民和中產階級。藍領公認的支持當然非裔的支持更不在話下。和婦女的大多數的支持，等等使歐巴馬成為20餘年來，美國首位在失業率高達8%上下，竟能獲得連任的總統。歐巴馬在避免讓美國再度陷入大蕭條衰退，他挽救汽車工某的舒困，2007年至2009年金融海嘯，金融危機的舒困。先後推出三度財政寬鬆的QE貨幣政策。雖面臨財政懸崖（Fiscal Cliff）的危困期到底經濟不佳但仍算不太糟。到底一反選戰不打經濟牌而以其他優勢再度贏得連任的總統。

### 一、 歐巴馬連任總統後的財政懸崖前景不明

《財政懸崖》一度是歐巴馬在第一任期內的重重大隱憂更是未來第二任的重要財政課題。所謂的《財政懸崖》是指2013年初即將啟動的總額6,70億美元的稅收增加和支出削減計畫，儘管共和黨反對加稅，但連任總統勢必非增稅

尤其征富人稅不可，對中產階級也是無法不繳稅收，一旦明年就任一定非與共和黨和國會協商不可。若要避免財政懸崖，國會必須在大選總結束後對相關方案緊急進行計畫討論。方案必須獲得參眾兩院通過後再由總統簽字始生效。明年初歐巴馬面臨的「跛腳鴨」的國會。如何與共和黨控制的國會協商確實是一大難題。如果兩黨對峙堅持不下一如既往，可遇見未來美國債務上限上調和財政懸崖的共獲解決其難度

可這想而知。終將釀成巨大的金融市場的危機。很可能明年起甚至在歐巴馬第二任終結時或再度陷入衰退的風險和危機。

種兩黨和國會。白宮的協商很可能是短期的，可能包裹：暫時延遲削減大多數的支出尤其是國際和國債的支出，消費者的支出還是少數。至於延長現有的減稅政策。設定延遲布希政府建立中期的財政預算。目前美國政府債台高築。聯邦的債務佔國內生產總值（GDP）的比例已高達70%左右為二次大戰後的最高水準。因此新一層的美國新政府（歐巴馬已計畫更換新的政府團隊）必須以逐漸有序的方式進行，避免給經濟帶來突如其來的巨變衝擊，造成再

## 二、 歐巴馬的新政的四年

在最近一期的「Bloomberg Business week」的封面上的歐巴馬的愁眉苦臉一副飽經蒼霜的面相。乍看酷似80多歲的老阿公。代表他未來四年的日子不好過。文中提到「The next four year」一言概括「A steady ,SIO-MO Recovery」文中提到美國國內的成長終將逐漸減低失業率，但要在2016年完全復甦似乎不是歐巴馬所能控制的（Beyond Obama, S Control）。

即使假設布希政府（Bush）的減稅策施獲得延長至明年甚至更長聯邦的歲入（Federal

revenue）將在2016年躍升38%這是國會預算局（Congressional Budget office）的保守估計。

將設國會和白宮延續遲緩消費的削減（Spending Cuts）則公債的投資人或許會喪失投資的信心。而股民和期貨的投資人亦難免除災禍。

以上三者概括說明新政府的未來四年是很難度過，難怪他愁眉苦臉，一副苦相，誰讓他再當選連任，筆者不看好他在未來四年經濟能好轉，我們一家不投歐巴馬而投羅姆尼也不獲勝選，只期望2016年再說

## 當前美國經濟的困境與財政懸崖

今年8月稍早，國際基金組織（IMF）公佈對美國經濟評估報告時指出：美國國內經濟仍然衰退，經濟復甦仍然緩慢不愠不火，國內失業率仍居高不下約在8.0至8.2%間，離正常可使經濟成長快速的7.0至7.5%仍遠，歐元區的危機惡化對美國出口的需求減緩，美國國內的財政問題尤其貨幣政策的不確定性的風險加劇，美國中期削減債務方案的未能達致協議。美國聯儲（Fed）在刺激經濟增長仍有武器可用等等這些困境與懸崖有待總統主導的政治僵局和世界除美國外的其他四大經濟體對美國自身造成的影響來評估和解決。

### 一、 美國財政的決策者應處理財政的懸崖

一旦與財政懸崖相關的政策的不確定性如最終成為現實將對經濟造成嚴重的影響亦有可能導致美國經濟在明年（2013）初出現的財政緊縮而影響如稅率和政府開支水準的不確定性可能令消費者和企業支出受到抑制。專家們預測認為美國決策者最好在現在就消滅債務問題達成一致。也應該在最後期限之前上調聯邦債務上限以減輕金融市場的動蕩以及消費者和企業信心喪失的風險。



## 二、 美聯儲應擴大量化寬鬆的規模

原來大家看好在9月12日-13日由美聯儲召開的年度央行會議宣佈QE3看來可能性不高（至少可能50%）由於近期公佈的經濟數據較預期來得好，且鑒於自金融海嘯以來美聯儲陸續推出的第一、第二輪貨幣量化寬鬆（QE1/QE2）已購買了2.3萬億美元證券的兩輪量化寬鬆。以前的刺激措施有助於推動經濟更加強勁復甦而且有助於預先阻止經濟陷入通縮的可能。QE3的推出應顧慮兩個主要因素：經濟疲弱至經濟結構問題顯露時，即使再大的量化寬鬆政策其效果效用甚微，而且推出QE3會對未來的通膨帶來很大的隱憂使利率推升對穩定房產房市場極為不利。目前維持的低利率在零至零點二五（0至2.25%）之間。目前美聯儲的官員認為「扭轉操作」（Twist Operation）幾乎等於量化寬鬆（Quantitative Easing）。部分官員希望看到市場和經濟對扭轉操作的反應，除直接的債券（Bond）購買計畫也要短期以替代長期以抑制的利率。也要積極推動購買包括股票在內的高風險。股票大師格羅斯（Gross）目前也表示險非連續數月美國的經濟增長能達到至少3%（目前只有1.7%）美聯儲才會積極進行推出QE3因此筆者認為這次開會推出的可能性將在45至50%左右，很可能會推延至明年初新任總統就任時。

## 三、 美聯儲救經濟面臨的風險不小

大多數的分析師皆預期不妨暫維持現有的扭轉操作，密切觀察數據不宜急出手。吾人認為FED挽救經濟可能面臨的風險如下：

（一）使債市混亂：QE3的資產購買包括收購公債（BOND）或兩房（房利美，房地美）推出的房屋貸款抵押證或兩者混合使用。FED買進更多債券但不確知未來如何賣出這些債券。

（二）招致引來通膨的高飆：一旦額外資金到達消費者或企業手中，又如復甦加速會引發高度通膨，深恐屆時FED控制不住資金的洪流，物價飆漲，利率上升，會抑住復甦的腳步。

（三）利率將迅昇：一旦FED發現物價飛漲，將大幅提高聯邦資金利率影響將非同小可。其中將包括房貸利率。基本利率、存款利率、車貸利率和信用卡利率等。

（四）一旦FED救市招致利率上昇會使國內的出口限制不利出口，使原本外銷漸漸停滯尤其海外需求的銳減。美國國內的製造業者叫苦連天。減少勞工的雇傭、增加失業、那會比原本的極高失業率雪上加霜（完）。

如蒙指教請電832-771-7352或  
E-mail:Bchen0240@gmail.com

這一系列的報導均參照專家學者和一些專門商業刊物如Harvard Business Journal, The Times和Fortune雜誌誌加上筆者個人的心得的讀書報告，只是筆者個人的見解，並不代表美南報業集團的立場。



作者簡介：陳英男，企管碩士（MBA），係本報長年地產專欄作家，專長於財經和地產。現主持休市台美實業投資。專精旅館投資，多年來為投資人作投資貸款和協辦投資移民屢有建樹，聲譽卓著。曾任美南旅館公會理事長，大專校聯會理事，商會理事，活躍於僑社。



# LAS VEGAS

## 拉斯維加斯市長

### 卡洛琳市長的

### 遠見與智慧

林佳: 撰文/攝影

**拉**斯維加斯市長卡洛琳古德曼(Mayor Carolyn Goodman)，曾在內華達主流商會作一場餐會演講，卡洛琳市長以「市長視野-放眼東城區、西城區和圍繞城市的事務」為主題，向會員談論拉斯維加斯市的未來發展。

這位贏得60%選票的卡洛琳古德曼市長，談到前任奧斯卡古德曼市長，總愛開個小玩笑，說他總愛和秀女郎>Show girls)在一起拍照，但她總不能每次和猛男秀的猛男照相吧！引得大家哈哈大笑…。

從1964年費城剛結婚的奧斯卡夫婦，口袋僅有\$87元，在拉斯維加斯市定居之後，就在此落地生根，實現宇宙最快樂市長的理想，從事多年教育工作的古德曼夫人，也有獨到的見解，她談到競選的歷程，和她專業的工作精神，要將前任市長尚未完成的工作，繼續完成。

卡洛琳市長談到市政，她說：「這是非常非常龐大的工程，有短期目標、有長期目標，必須循序漸進地往前發展。」她認為政府所有的經費，都來自人民的稅收，民眾有權知道市政的一切所作所為，所以她上任的首要事項，就是在7月18日成立拉斯維加斯發展服務市中心(DSC)，提供旅遊和推出各項服務的服務平台，並將市政規劃，陸續安置成一條龍服務。

公開市政建設的網路資訊，讓民眾對規劃署、建築及安全部門、土地開發、城市設計工程師、防火、公共工程和操作及維護行政部門等各部門，都能提供完整的服務。新的發展服務市中心(DSC)，包含了顧問公司，整合於一處，預計將有助於拉斯維加斯發展成為一個共同體；所有發展進程民眾所提出的建議，發展的服務過程中和持續改進的內容，這些詳細的資訊都可在網上找到。

卡洛琳市長就1965年以來，從老城區的歷史到目前的發展，經濟重創的重建，提高就業率，解決溺水屋的貸款問題，幫助無家可歸的流浪漢收容所，醫院的醫療制度，交通建設的規劃、交通擁擠的疏導、與市民安全維護，並建立高品質的都市環境，在文化上增進藝術區，像First Friday..，音樂廳、咖啡廳等，讓拉斯維加斯市成為美麗的都市。

卡洛琳市長還分別談到各區的特色和改進的方向，還特別提到過了Valley View Blvd的中國商圈，具有東方文化的特色，並指出將來還有借重沙漠林老人們的能量與智慧，創造有意義的義工團隊，並結合像Zappos公司的科技能量，創造更好的科技發展。

卡洛琳市長的一席演講，充分地顯示出她的市政遠見與智慧，值得令人敬佩。

## 有降必會昇

### What's come down will goes up

汪俊宇

金龍旅館實業公司董事長

本會總會長

June-13, 2009

**歷**史常扮演著一個有趣的角色,常會不斷的重覆發生, 7月1990至3月1991年8個月的經濟衰退而導致從2月1990年至3月1991年的旅館業的衰退, 此種衰退部份起源於儲貸銀行的營運脫軌, 而起因亦來自於借貸於不良的資產及信用有問題的借貸人, 如同前FDI及RTE的總裁William Seidman所言八十及九十年代的儲貸銀行問題主要來自房地產之不良貸款, 美國國會在1981年通過一個法令允許儲貸銀行將其借貸的貸款出售以便尋求其他投資, 此法案之通過更是鼓勵銀行出售其貸款。而華爾街看準了儲貸銀行在此方面欠缺經驗, 於是向儲貸銀行以折扣價購買其貸款且建議其購買政府債券, 而華爾街在其中賺取豐盛的費用, 而此亦導致1990-1991年的經濟衰退。

而同樣的模式在此波不景氣中發生, 地產業在1997年至2006年之間上漲124%, 由於華爾街參上一腳, 而使得貸款變的容易, 此亦刺激一般美國百姓向銀行用其住家借貸第二貸款, 而當貸款利率低時較無任何問題, 銀亦樂於借出貸款尋求利率收入。

The funny thing is the history do repeat itself sometime. United States experienced an 8 months recession during July 1990 to March 1991 and our Lodging Cycles of recession during that period of time is 13 months during February, 1990 to March, 1991. The cause of the recession of our Lodging Industry and real estate market may be arise from the slowdown in the Saving and Loans failures. And the Saving and Loans failures may be caused by lending to the unqualified assets and borrower. L. William Seidman, former Chairman of both the Federal Deposit Insurance Corporation (FDIC) and the Resolution Trust Corporation, stated, "The banking problems of the 80's and 90's came primarily, but not exclusively, from unsound real estate lending."

In September 1981 the Congress passing a bill allowing the S & L to sell their mortgage and use the cash generated from the sell to seek for better returns. That it made the S & L eager to sell their loans. The major Wall Street firms were quickly take the advantage that the S & L is lack the experience by buying from S & L at 60% - 90% of the value of the loan and then package them into a government-backed bonds (like Ginnie Mae, Freddie Mac etc.) S & L were buying those bonds and holding \$150 billion by 1986, in the meantime they were charged substantial fee for such transaction. The federal reserved also trying to wring the inflation out of the economy.

銀行一般以銀行存款借貸給借款，但由於華爾街亦想分享此地產榮景。華爾街利用投資人的錢經由股票集資的型式借貸給房產，不止如此，更進一步的開放貸款給一些高風險的借貸人此亦為借貸危機的來源，此種貸款從1994年的3百50億，成長到2006年的6兆美元。

問題更嚴重的是為了賺取更多的利潤，一種高風險的貸款工具資產產生，次貸提供一種無收入、無工作、無資產的貸款，並同時提供變動貸款，此種貸款提供初期低利率，甚至初期的付款低於此低率，而將其應付而未付的利息，加在本金上。

據估計在2004年至2006年之間約有三分之一的這種貸款利息低於4%但是此種利息在過了最初的低息期會大幅增加，有時甚至付款為原來月付款的一倍，而由於此種借貸給信用差貸款人的貸款，本身具有高風險，使得很多此種貸款發生問題，此外，此種投資股票型態的貸款，在股票評估師的高評估上得以容易的賣給投資者，高評估此種股票的情況下，很多投資者認為此為高品質的股票產品，以至於2004-2007年間，很多銀行，投資銀行、保險公司等均以為此種投資安全可靠，且利潤佳，在此情況下，紛紛下來投資，此亦刺激房價的上昇，但問題是一旦壞帳增加的情況下，房價開始下滑，此亦影響此種貸款股票的價格，所以在2007年當貸款壞帳增加時，此種股票價格下降，而使得股投資者產生巨額損失。

1980年至1990年代的儲貸銀行危機與今天的次貸危機是如此的相似，歷史總是不斷的重覆，毫無疑問我們再次對一個不順的經濟環境，類似於1990至1991年的儲貸危機。此次新的Obama政府10點6兆美元的刺激經濟方案將有以下的幾點結果。

1. 減低銀行之存款。
2. 持續美元的貶值壓力。
3. 進口貨品的成本增加。
4. 刺激利息上昇。
5. 通膨壓力增加。

The price of the typical American house increased by 124% between 1997 and 2006. That encourage the USA household to take a second mortgage secured by the appreciation of their prime resident at lower interest rate. While the interest is low there would be no problem. And the lender is enjoy their return by providing the loan to their customer.

The original mortgage model is for a bank to originating a loan to the borrower. With the advent of securitization that is created by the Wall Street, the traditional model has given away and transferred to investors through the MBS(Mortgage Backed Security) and CDOs(Collateralized Debt Obligations). With this kind of new model of lending. Lenders began to offer loans to higher risk borrowers. The amount of subprime mortgage raised from \$35 billion in 1994 to \$600 billion in 2006. The problem is the subprime mortgage is offered “no income, no job and no assets” loans. The lender also offer the adjustable-rate mortgage (ARM), of which allow the homeowner to pay the interest or pay a variable amount that could be less then the interest with any unpaid interest add to the principal during the initial period. An estimated on-third of ARMs originated between 2004 and 2006, the interest rate is below 4%. But the problem is the interest is increased significantly after some initial period, even sometime doubling the original monthly payment. People with poor credit the amount of default loan is beginning to raise while he loan payment beginning to increase. The other problem is the rating agency granted a high ratings to the MBSs means that mortgage with high risk of default rate can be sold easily to “warehouseers” that actually shifted the risk from the mortgage originator to investors. High ratings encouraged investors to purchase securities backed by subprime mortgages of which helping finance the housing boom. The problem is the reliance on agency ratings were led many investor to believe that the subprime mortgage as high quality securities to invest. Many institutional investor, investment bankers in particular issued a large amount of MBSs mortgage during 2004-2007, essentially betting that the housing

我們將繼續面對經濟衰退的困境，使我們必須面對不同的挑戰，然而我們亦曾面對同樣的困境與機會，我深信從上次的經濟危機中，我們所面對的困境及機會。而此次將是另一次千載難逢的機會，當然亦看我們的眼光及冒險精神。

我深信，機會時至，但我們需非常有耐心的等待及做好準備工作，這次與上次不同之處在於銀行比上次更有耐心而願意給借貸者延期貸款，而與貸款者配合。

事實上由於旅館收入及租房率的減少而減少其每房間所產生的淨收入（Revpar），而由於股票型貸款的欠缺靈活性將有一些問題貸款。

而此波中旅館經營能力及財力雄厚的個人或集團，且有冒險的精神，將是此波後的贏家，尤其以善於與曾行談判及建構買賣方式的投資者，更亦求最佳的機會。無論如何，機會將來，在不久的將來我們會知洗牌的結果。

prices will continue to rise and the borrower will continue to make the mortgage payment. The investment strategy is profitable during the housing boom, but it resulted a large losses when the mortgage began to default and the house price began to decline. Beginning in 2007, the individual investor and the institutional lender holding the MBS begin to suffer significant loss resulting from the high default rate of mortgage and the decline of the value of MBS loan.

The Saving and loan crisis of the 1980s and 1990s is so similar to the subprime mortgage crisis that is occurred right now of year 2008-2009. Looks like the history do repeat itself. There is no doubts that we all face the midst of an unprecedented economic crisis that creates challenges for us. However, we have persevered through hard time before.

Looking back of the US recessions during July 1990 to March 1991 that is lasting around 8 months of which impact our lodging industry around 13 months from Feb 1990 to March 1991. And under the government actions of emergency economic stabilization act of 2008 and creating (“printing”) \$1,3 trillion of currency (so far)-total outstanding currency=\$10.6 trillion. The implications could be result to the following:

1. Slow on the US bank deposit.
2. Lower US dollar
3. Increased costs for imported goods and service.
4. Higher interest rates.
5. Possible high inflation, more U.S. dollars relative to the value of goods and services.

We all face the midst of an unprecedented economic crisis that creates a challenges for us.

However , we have persevered through the same hard times and opportunity before. I do believe from last crisis and opportunities. This is the time of opportunities that occurred once in our life time. It just the matter of risk taking that anyone willing to take that will reward in a big time.

I believe the opportunity will knock and we need a lot of patient. The different this time compare of the downturn last time is the lender also has been patient giving the owner of extension instead of take back the property. The realities of the RevPAR declines come in the level of defaults especially in the CMBS realm. I also believe the winner going to be those who really know the operation and financial sound group that willing to take the risk. And for those who know how to structure and negotiate with the lender or owner also will take the advantage of this once in the life time opportunities. But one thing for sure there will be an opportunity and we will know who is going to be the winner at the end of this turmoil in the years to come.

## Are you prepared to fight for business in '13?



Well, the hotel industry is facing severe business challenges; how we react to those challenges will determine how quickly we can return to some semblance of profit growth. We have been through this before, but, this time, we have no idea just how severe it will get or how long it may last. I've heard from hoteliers all over the country; apparently many hotels are already feeling the pinch. What will you do?

Our industry has always tended to be reactive, rather than current, to changes in the economy. After all, hotels don't create travel; they serve it. There is little hotels can do to induce people to travel. People don't travel for the purpose of staying in hotels; they stay in our hotels because our hotels are located where they want or need to be.

When they do travel, they will continue to choose a hotel based upon whether or not its location, facilities, and amenities present the best value in the market. The question is how well will hotels compete for a larger piece of a shrinking travel pie. There are business people, all over the country, devising ways to reduce travel in 2013 and leisure travelers will, no doubt, follow suit.

When times get tough, we always have choices. Perhaps the easiest choice is to simply dig a hole, jump in, and curl up into a fetal position until the economy recovers. Of course, cutting costs and sitting-out the recession could easily lead to permanent damage to your business base.

Before you decide to sit it out by drastically reducing expenses, consider the bad consequences which are caused by lowering service levels. Sure, there is always some fat which can be cut-off without causing a negative impact on service, but caution, there is rarely any fat contained in your marketing program. Cuts in marketing should be done as a last resort only.

The Travel Pie is Getting Smaller; Will Your Slice Shrink Too?

There's no doubt that the competition picture heats up during a downturn. Upper-scale hotels will compete with mid-scale hotels, mid-scale with limited service hotels, and so on. That upscale hotel down the street will now be after your business. Can your hotel compete? Are you ready to join the battle?

For most hotels, it will be important to maintain a balanced attack among all sales channels. Personally, I don't agree with those articles suggesting that hotels should consolidate all their efforts into the Internet and electronic channels, alone. In my opinion, some of those articles are a bit self-serving. I believe that now is the time to escalate direct group sales efforts, refine front desk training, practice revenue management, and create new local sales partnerships.

It is also time for every hotelier to understand the power of the Internet. If you don't believe, by now, it may be too late for you. Experts agree that, today, more than 70% of all travelers use the Internet to research and/or book hotels online. Certainly, the vast majority of hotels have an online presence, but the quality of that presence differs substantially.

For hoteliers who want to stay in the game, your Internet presence is critical. You simply can no longer ignore how well your website is performing. I don't mean how many visitors your site gets, but how many reservations its producing.

For most hotels, it isn't a matter of increasing Internet spending, it's simply a matter of "spending it right". I sometimes shudder to see the big dollars being spent on website designs, SEO, and marketing efforts which are generally dysfunctional. This writer, along with many others, have published numerous articles highlighting the many do's and don'ts of hotel website design and marketing. Now that every penny counts, take the time to learn how to make your site a real business generator.

#### "Strengthen Your Marketing Efforts

If all the data about the power of the Internet are correct, marketing on the Internet should become the central focal point for growing your slice of the pie in 2009. It is no longer adequate to simply have a website. Your hotel's website can be used to support your entire marketing program; it's a matter of learning how.

Your website can be used to announce and promote new packages and promotions, Re-think your information distribution methods; do you find that you are still printing brochures and rate cards with more and more left over every year? Are you using your website to promote group sales with "Hot Dates" and an online RFP? Are you using your site to publish guest experience testimonials? Are you selling location and activities first and your hotel second?

Take a good look at your website. Can people find it in a generic search? When they find it, does it look like a homemade template? Does the text sell area attractions as well as the hotel? Does the text drive visitors to your booking page? Did you pay a ton of money to have it developed and promoted, but it still doesn't produce business as it should? Does the developer of your site act like a vested partner in the performance of your site; if not, it may be time to change.

2013 will probably be a difficult year for our industry, but it's time to work smarter, and harder, to secure your place in the marketplace. Make marketing your first priority in 2013.





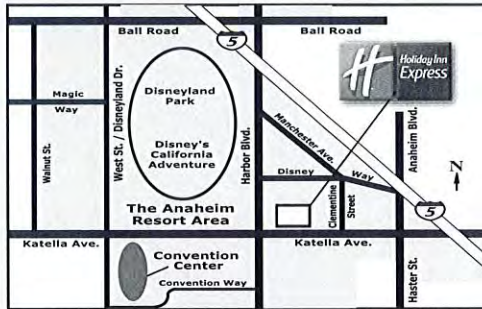
# Anaheim Maingate

The Holiday Inn Express Hotel Anaheim Maingate is a beautiful hotel with 104 over-sized rooms and suites, many with Disneyland® Park fireworks view. The hotel is a short 15-minute walk located one block from the Main Entrance to Disneyland® Park, and a 10-minute walk to the Anaheim Convention Center.

Take a dip in our outdoor heated pool or relax in our hot tub or sauna. Take advantage of our FREE high speed internet in all rooms and our complimentary business center, available 24 hours a day in the lobby. While visiting the lobby, help yourself to the 24-hour coffee and tea station.



FREE deluxe Express Start Full Breakfast includes Express Cinnamon Rolls, hot and cold cereal, fresh fruit, bagels and toast, yogurt, eggs and bacon/sausage, biscuit and gravy.



This is a great location for everything that Anaheim and Southern California has to offer. Anaheim Convention Center, Disneyland® Resort, The Honda Center, Edison Field/Angels Stadium, Downtown Disneyland® District, The Block of Orange Shopping Mall, Knott's Berry Farm, one-day cruises at Newport



## Holiday Inn Express Anaheim Maingate

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[www.holidayinnana.com](http://www.holidayinnana.com)

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*Holiday Inn*

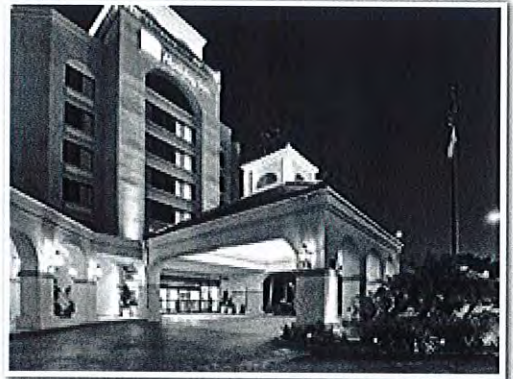
## **SAN DIEGO NORTH MIRAMAR**

Winner of the 2007 Torchbearer Award for Service Excellence and the 2008 Quality Excellence Award, the Holiday Inn® San Diego North - Miramar boasts a name travelers can trust paired with genuine service unrivaled by others. Our San Diego North - Miramar facility attracts a variety of guests, and we are pleased to offer an ideal location for both business and leisure travelers.

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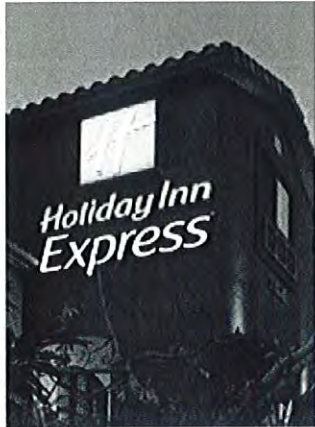
Tel: 1-858-695-2300 Fax: 1-858-578-7925



125 Pacific Coast Highway  
Hermosa Beach, California 90254, United States

Hotel Reception: 1-310-798-9898  
Hotel Fax: 1-310-372-0355

## Hermosa Beach



### Welcome

Whether you are coming to the South Bay Area for business or just for fun, your room at the **Holiday Inn Express Hermosa Beach** is your personal retreat. You will have room to work, relax, and make the most of your day. Hotel is only 0.5 mile from beach and 7 miles from LAX. We are within walking distance to Hermosa Beach and Redondo Beach piers, King Harbor, exciting bars and restaurants.

### Hotel Details

Total Rooms: 80	Free Parking
Total Suites: 16	Free Local Phone Calls
Interior Corridor	Free Wireless/Wired Internet
Executive Rooms	24-Hour Business Center
Total Number of Floors: 3	24-Hour Snack Shop
Express Start Hot Breakfast	
FEMA Property Number:	



### Customer Reviews

» *"For our first trip to the L.A. area, we had no idea where to stay. I wound up calling the hotel and the front desk clerk Ricardo really sold the hotel*

» *"It is a very nice hotel for the price in a great location. It's a fairly easy and pleasant walk down to Redondo Beach and the many restaurants and*

» *"We have stayed at the HIX HB before, and it never disappoints. The hotel is undergoing some renovation, but we barely noticed the construction. The new*



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Sale, Leasing Management, Tenant Representation, Landlord Representation

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Sweetwater, TX 79556



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- 1983 Construction
- Off Interstate 20
- Pool and Manager's Quarter

## FOR LEASE

**Diamond Hills Plaza**  
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Diamond Bar, CA 91765



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- High Income Demographics
- Signalized Ingress/Egress
- Monument Signage Available
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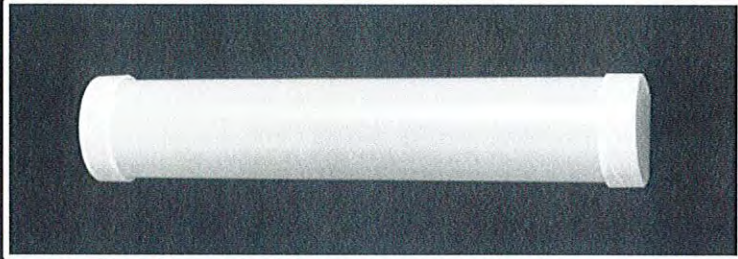
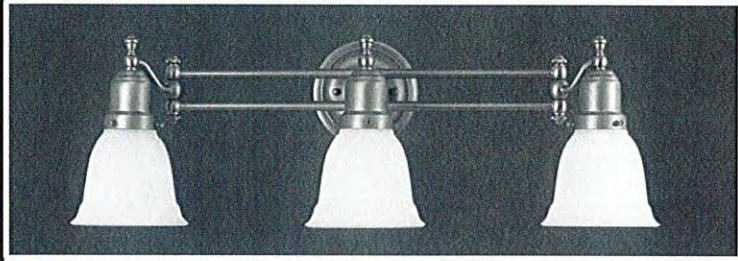
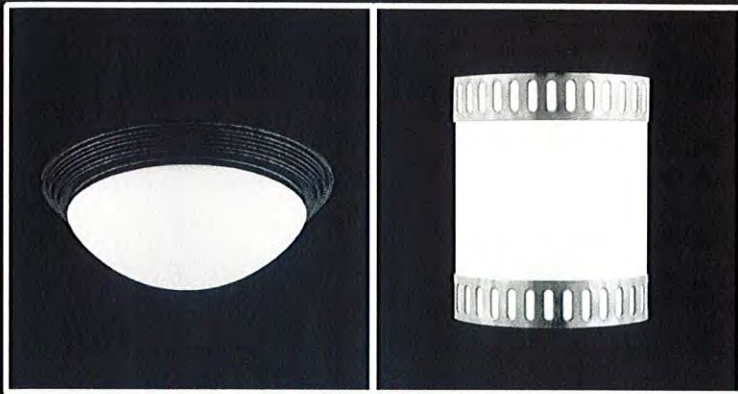
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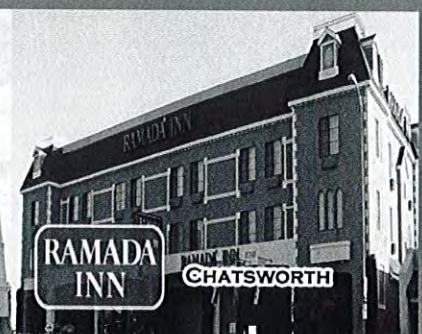
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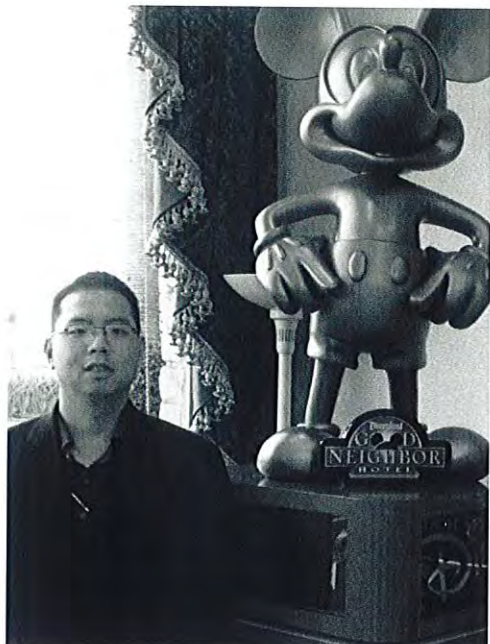
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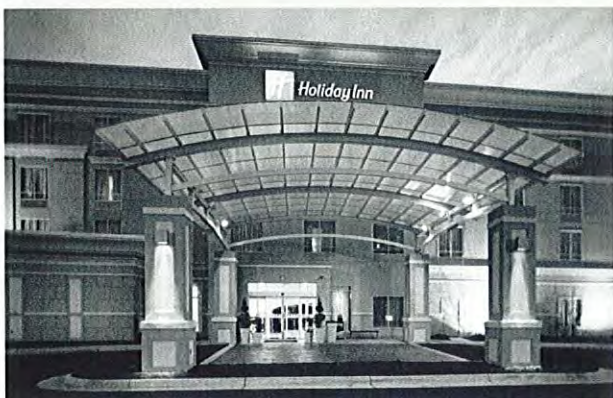
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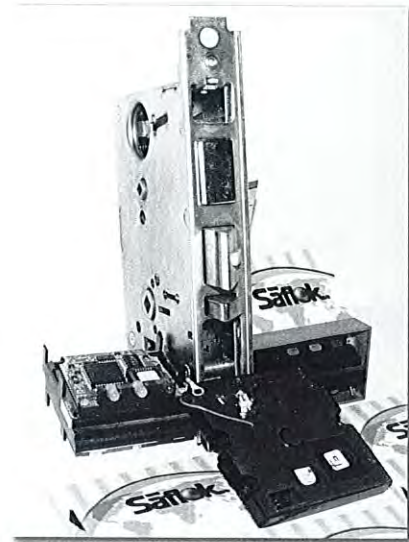


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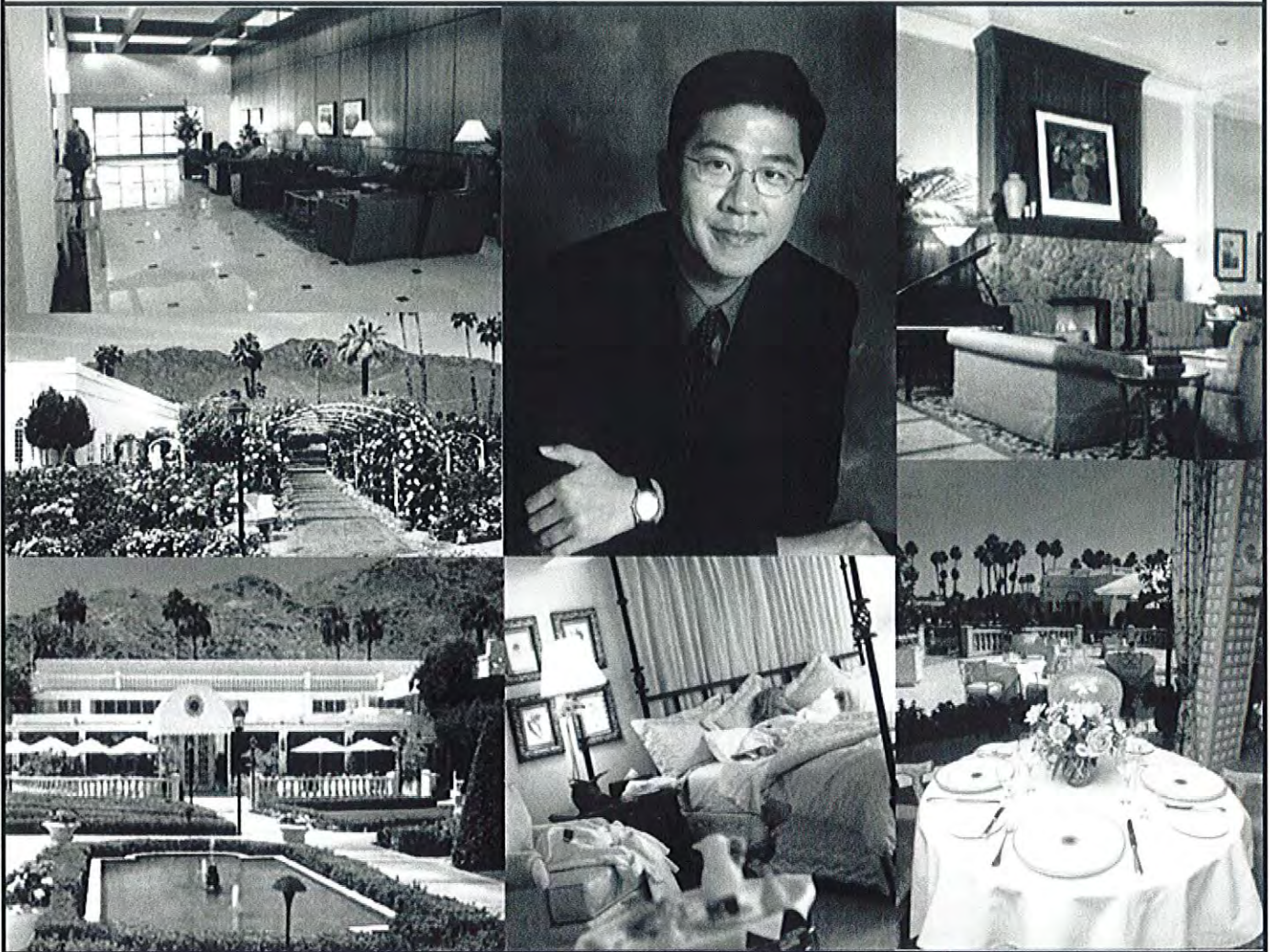
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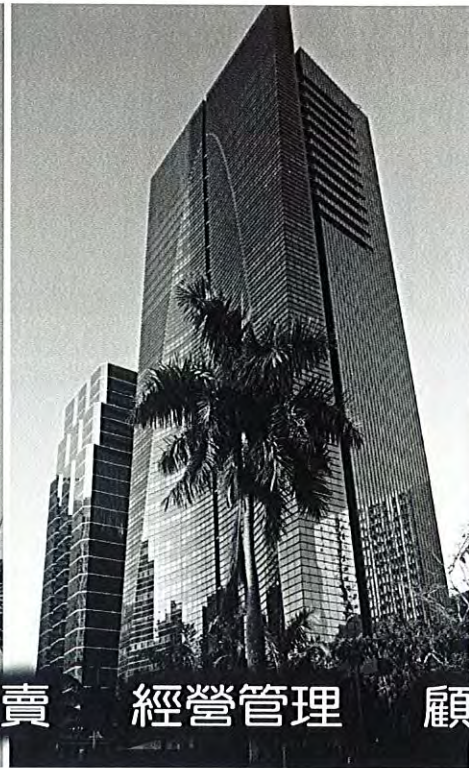


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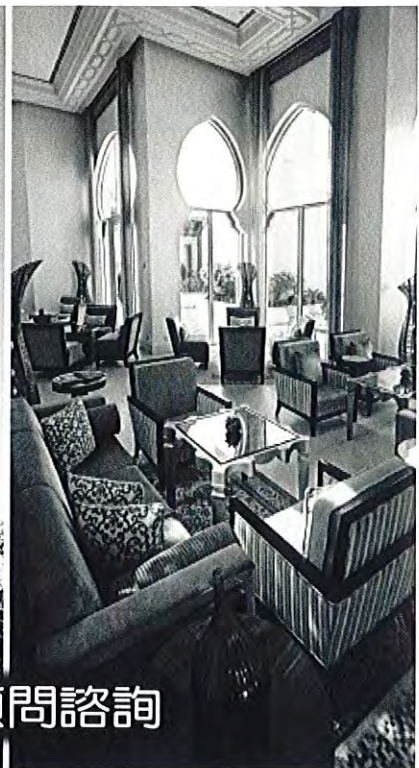




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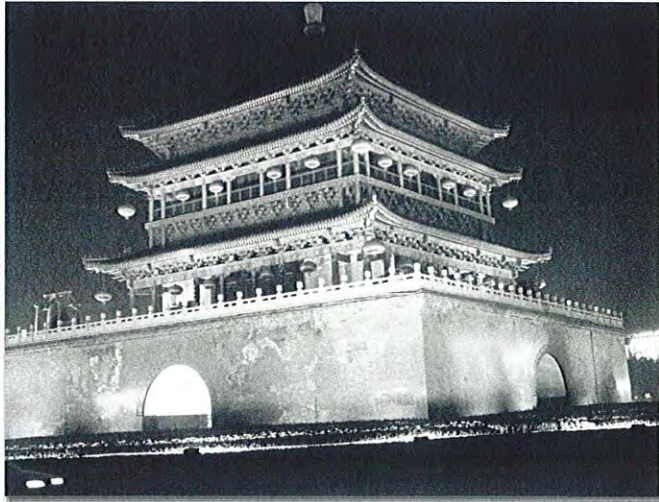


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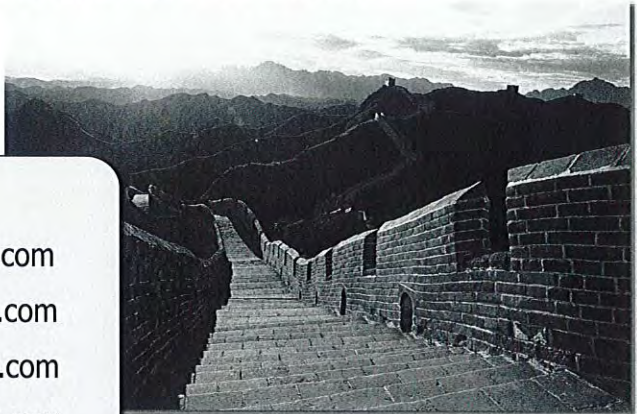
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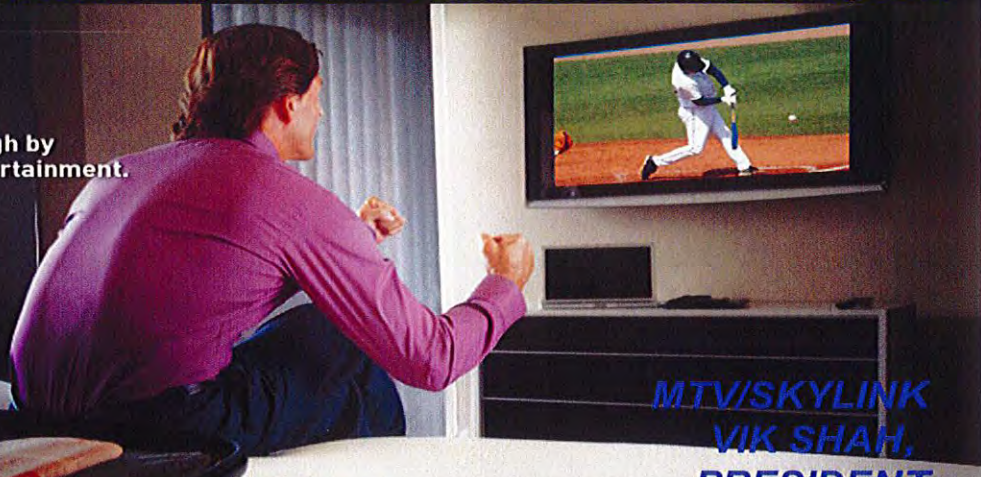
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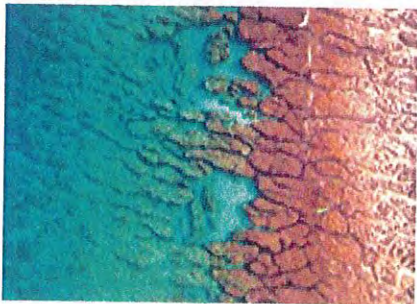


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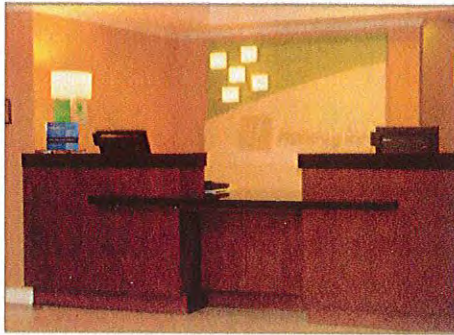
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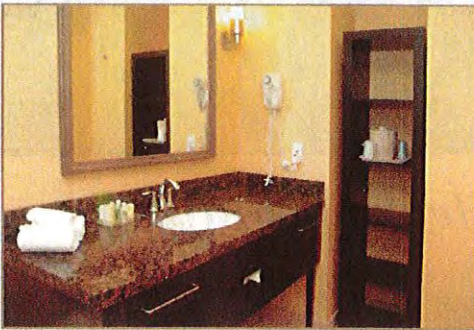


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