

PROFILE

Highgate Holdings Actively Searches For Full-Service Acquisition Opportunities

#33

Highgate Holdings

Irving, TX

Founded: 1987

 Properties Owned:
8

 Primary Brand Affiliations:
Crowne Plaza, Holiday Inn,
Omni

 Number Of Rooms:
2,386

 Market Segment(s):
Full-service, Upscale

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IRVING, TX— Highgate Holdings has an active appetite for full-service hotel acquisitions in major metropolitan markets in North America.

The company currently has eight hotels and 2,386 rooms in market segments ranging from limited service to luxury, all of which are located in major business markets in the South and Midwest.

Highgate will continue to concentrate on acquiring existing facilities and repositioning them, said Mahmood Khimji, senior vp. The company is particularly interested in gaining upscale and luxury hotels in major markets across the United States.

The company consists of three major divisions— the Real Estate Group, the Capital

Markets Group and the Operations Group. The Real Estate Group within Highgate is responsible for identifying potential acquisitions and securing debt and equity capital sources for new developments. The company's carefully structured growth strategy includes a complete analysis of each property, including barriers to entry, the availability of substitutes, the rivalry among existing properties, and the power and level of commitment of the buyers.

To date, Highgate has completed transactions that include outright acquisitions, joint ventures and partial partnership interests. Future expansion will include both franchised and independent properties in all segments of the hotel industry.


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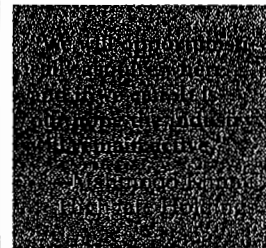
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As an operating company, Highgate's Operations group provides a full compliment of hospitality industry management services and financial reporting support. Critical operating aspects as outlined by the company include: developing marketing and promotion strategies, managing information systems, developing human resource standards and systems, and supporting financial reporting.

Highgate's holdings include: a 393-room Four Points hotel in Dunwoody, GA; the 416-room Crown Plaza Pontchartrain located in Detroit, MI; the 382-room Shangri-La Resort in Oklahoma City; the 350-room Holiday Inn in Dallas; the 304-room Omni Austin Hotel in Austin, TX; the Stephen Austin Hotel with 178 rooms in Austin, TX; the 208-room Ramada Hotel Longueuil in Montreal; and the 545-room Westbury Hotel Downtown in Toronto.

In addition to its holdings in the hotel industry, Highgate also has ownership in and operates office buildings, resorts and mixed-use properties.

The company was co-founded by Jaffer Khimji, chairman, and Mehdi Khimji, president/CEO. Jaffer Khimji has more than 35 years of experience in all aspects of the hospitality industry.