This six-day, intensive course expands and refines the tool kit for the online certificate series entitled “Hotel Real Estate Investments and Asset Management.” The course will help owners, operators, and lenders use their interests in hotel real estate strategically to grow their businesses and to prosper throughout the market and asset cycles. The course uses applications from the frontier of real-estate investment to examine international capital markets, deal structuring, advanced debt and equity financing, and risk analysis. The course has broad application across the Americas, Europe, and Asia, with cases and examples drawn from a wide range of international experience. Contemporary alternatives to traditional investment analysis will be introduced, discussed, and debated. A loan negotiation exercise and management contract negotiation will sharpen your deal-making skills.

Key Benefits:

Hands-on application showing how to use contemporary tools from the capital markets, finance, and economics in a lodging context; theoretical concepts are accompanied by practical exercises and cases demonstrating how to create wealth using the theoretical tools in application. Participants learn how to use risk-management tools to hedge individual and portfolio risk.

Topics Include:

- Advanced investment-decision models
  - Duration, real options
  - Case study analysis
- Advanced deal structuring
  - Promote structures, equity funds
  - Analyzing the “cash-flow waterfall”
- Risk analysis and deal structuring to minimize and transfer risk
- International management contract practice
- Management contract negotiation
- Loan negotiation
- Recent innovations in international lodging markets
- Real-estate derivatives
- Sale-leaseback and sale-manageback transactions

Level B

*The prerequisite for this course is the completion of the online certificate in Hotel Real Estate Investments and Asset Management. This certificate series is comprised of six online courses. Please allow two weeks per course to complete the certificate series. Online courses are available year-round, with course sessions beginning each month.

It is ideal to take one online course at a time. However, it is possible to complete the online series before the start of the classroom course if you enroll in more than one online course simultaneously.