
Postgraduate Certificate in Hotel Real Estate and Asset Management

Hotel Development and Redevelopment

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Hotel development refers to the process of constructing or renovating a hotel property, while hotel redevelopment involves the revitalization or renovation of an existing hotel to improve its performance, appeal, and value. Both processes are essential in the hotel industry to meet changing market demands, enhance guest experiences, and maximize financial returns.

Acquisition

Concept

Due Diligence

Feasibility Study

Franchise Agreement

Hotel Management Agreement

Investment Analysis

Market Analysis

Operator

Owner

Rebranding

Renovation

ROI (Return on Investment)

Site Selection

Underwriting

Value Enhancement

Zoning

Asset Management

CapEx (Capital Expenditure)

Competitive Set

Debt Financing

Development Cost

EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization)

Exit Strategy

Flag

Franchise Fee

Full-Service Hotel

Generation of Demand

Ground Lease

Hotel Brand

Hotel Chain

Hotel Market Segmentation

Hotel Valuation

Independent Hotel

Joint Venture

Leisure Market

Limited-Service Hotel

Management Fee

Net Operating Income (NOI)

Operating Cost

Peak Season

Property Improvement Plan (PIP)

Refinance

RevPAR (Revenue per Available Room)

Risk Assessment

Risk Management

Seasonality

Soft Brand

Specialty Hotel

Strategic Planning

Upscale Hotel

Value Engineering

Variable Cost

Yield Management

ADA (Americans with Disabilities Act)

ADR (Average Daily Rate)

Brand Standards

Business Mix

CMBS (Commercial Mortgage-Backed Securities)

Condo Hotel

Conversion

Destination Marketing Organization (DMO)

Distressed Asset

Economic Feasibility

Franchise Disclosure Document (FDD)

FF&E (Furniture, Fixtures, and Equipment)

Flagged Hotel

Green Building

Hotel Broker

Hotel Conversion

Hotel Management Company

Hotel Real Estate Investment Trust (REIT)

Hotel Repositioning

Hotel Valuation

Independent Hotelier

Investment Horizon

Land Use Planning

Leisure Traveler

Management Contract

Market Feasibility

Market Penetration

Market Positioning

Market Segmentation

Market Study

Master Lease

Net Present Value (NPV)

Operating Agreement

Owner's Representation

PIP (Property Improvement Plan)

Public-Private Partnership (PPP)

Real Estate Development

Rebranding Strategy

Renovation Cost

RevPAR Index

ROI Analysis

Seasonal Demand

Site Feasibility

Soft Cost

Specialty Market

Strategic Asset Management

Target Market

Upscale Market

Value Creation

Value Proposition

Yield Analysis

In conclusion, the Postgraduate Certificate in Hotel Real Estate and Asset Management delves into the intricacies of hotel development and redevelopment, providing learners with a comprehensive understanding of the processes, challenges, and opportunities associated with managing hotel properties effectively. This glossary serves as a valuable resource for students to reference key terms and concepts related to hotel development and redevelopment in their academic and professional pursuits in the hospitality industry.