



Boston to Gain Almost 4,000 Hotel Rooms by 2018

Panel to examine impact of Hub's rapidly growing hotel market

FOR IMMEDIATE RELEASE

Boston, MA—December 1, 2015—Boston may be one of the most visited cities in the United States, but it still doesn't have enough hotel rooms for leisure and business travelers. By the year 2018, 16 new hotels are expected to open in the Greater Boston area adding 3,745 rooms and providing new options for real estate investors. ULI Boston/New England's [Women's Leadership Initiative](#) is convening an expert panel to discuss the rapidly changing face of the hotel industry on **Thursday, December 3 from 8:00 – 9:30 a.m. at the offices of Goodwin Procter, 53 State Street, Boston.**

Discussing the full spectrum of Boston's hotel market, from ultra-luxury to select service, the panel will shed light on new trends, new neighborhoods and new types of financing. This conversation will examine how the Boston market compares to the national landscape and how exciting new growth will help supply catch up with demand.

Boston currently has the third most expensive hotel room rate in the country, just behind New York and San Francisco. Boston's Average Daily Rate for October 2015 was \$219.76, a 15% increase from October 2014. The need for new hotel rooms is at an all-time high in the Hub. "The hotel asset class is booming in Boston, with new properties such as The Verb and The Envoy opening recently and projects like Aloft and the new Four Season coming on line soon," said Michelle Landers, executive director of ULI Boston. "Our panel will explore the investment drivers for the Boston hotel market – why now? How is the hotel market changing?"

Among the topics the panel will explore:

- What does the recent Marriott acquisition of Starwood mean in Boston?
- How is Boston affected by the growing trend of travelers using online services to book private homes, instead of hotels, for overnight stays?
- Where are the smartest places to invest?
- Where are new hotels being developed and how will they change the Boston landscape?
- How is foreign investment in Boston hotel affecting the market?

Program Sponsors are Goodwin Procter and Pyramid Hotel Group.

For more information, or to set up interviews, please contact:
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About the Urban Land Institute

The Urban Land Institute (www.uli.org) is a global nonprofit education and research institute supported by its members. Its mission is to provide leadership in the responsible use of land and in sustaining and creating thriving communities worldwide. Established in 1936, the Institute has nearly 33,000 members representing all aspects of land use and development disciplines. ULI's [Boston District Council](#) has over 1,200 members comprised of developers, architects, analysts and financiers.

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