



charlestowne hotels

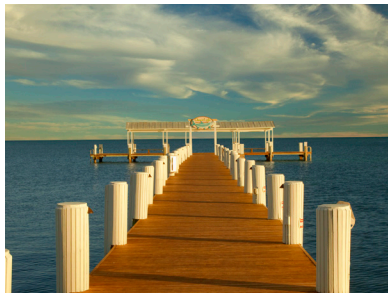
INNOVATIVE HOSPITALITY MANAGEMENT

Case Study: Revenue Optimization – Seasonal Luxury Resort

Cheeca Lodge – Islamorada, FL

THE OVERVIEW

Cheeca Lodge, the largest revenue business in Islamorada and one of America's most historic resorts, reopened in December of 2009 after being closed for renovations due to a fire. Although the reopening was highly anticipated, interest and media coverage diminished quickly thereafter. Although the property had been restored beautifully, with two new restaurants and large luxurious rooms, performance was average at best. Charlestowne Hotels was selected in 2010 to oversee all of marketing and revenue management in an effort to increase asset value.



THE CHALLENGE

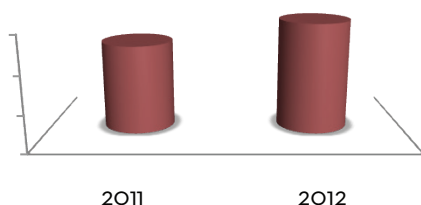
- Performance was below average for the type of amenities and product offered
- Diminished interest and media coverage
- Inconsistent branding and insufficient marketing exposure
- Positioning and rates needed revision

THE SOLUTION

- Changed the coverage in the media from the fire to the reintroduction of the resort
- Consistent message and brand image for ads were established
- Ecommerce effort was launched through SEO and PPC strategies
- Positioning and rates in all distribution channels were revised

THE RESULTS

30% Revenue Growth



Increase in Market Value

- 2009: Valued at \$65 million
- 2010: \$4.5 million in revenue growth
- 2012: Northwood Investors purchased Cheeca Lodge for \$110 million