

Bangalore hosts first 'Fairfield by Marriott' hotel in Asia Pacific

Our Bureau

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Marriott International plans to open 12 'Fairfield by Marriott' hotels in India in the next two years. The company has opened its first property in Asia-Pacific region in Bangalore.

'Fairfield by Marriott' is a mid-end hotel brand targeted at business and leisure travellers.

"Marriott is banking on partnering model in India. Investors locally offer expertise and finance, we in turn bring in best hotel management skills," said Don Cleary, COO, Marriott International in Asia.

"The company already has few hotels being constructed in major cities in India, which are located in tier II cities such as Lucknow, Amritsar and Katara in north India," he added.

In addition, the company is also eyeing hotels in Nepal, China, Indonesia, Thailand and Korea.

For its India foray, Marriott has partnered with SAMHI, a hotel investment and develop-

ment firm, to develop few properties.

RIGHT TIMING

On the entry of 'Fairfield by Marriott' hotels in India, Cleary said "The timing is right with burgeoning middle class and the market is prime for a brand like Fairfield."

"We chose Bangalore for it is a great market. We also have a lot of our brands which have opened for business in the city. It is a healthy market in the country for us as it is has already beginning to deliver," he added

"SAMHI for the first 'Fairfield by Marriott' property in India, acquired a half-completed project and invested Rs 100 crore to build 148-room hotel in the heart of Bangalore city," said Ashish Jakhanwala, Managing Director and Chief Executive, SAMHI. "The company has spent Rs 60 lakh per room and this is expected to withstand lot of economic pressures. By fixing room rate at around Rs 6,500 for now, we expect to break even in a couple of years," he added.