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Marriott Owner And Developer, The Briad Group, Adds Hilton Brand To Its Growing Hotel Portfolio

Florham Park, NJ, The Briad Group, one of the Northeast's leading hotel developers, is pleased to announce that it will be adding the Hilton brand to its growing hotel portfolio in 2003. Briad currently has two properties slated to open this year. The 125-room Courtyard by Marriott in Lebanon, NJ is under construction and will open during the second quarter of the year. Briad's first Hilton hotel, the 140-room Hilton Garden Inn in Westbury, NY, is scheduled to open in the latter part of 2003.

Last year, there was a major expansion in Briad's hotel division. In April, Briad opened the Residence Inn by Marriott in Hauppauge, NY, a 100-room all-suite hotel. The 108-room Residence Inn in Somerset, NJ followed in September, and in October Briad opened two additional Marriott hotels, a 108-room Residence Inn in Cranbury, NJ and a 106-room Spring Hill Suites in Danbury, CT.

These developments and the firm's growth are the fruit of a more than three-year effort spearheaded by Steve Scharf, Briad's Director of Development & Asset Management.

"Briad seeks to develop lodging properties in the tri-state area of New York, New Jersey, and Connecticut where we see opportunity," said Scharf. We can build 4 to 6 hotels per year in this geographic area within the upper-end, extended-stay segment," he added.

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ORGANIZATION

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