



Blog to Discuss Hotel Lender and Owner Issues in Today's Travel Downturn

DALLAS, May 4 /PRNewswire/ -- Steve Van, CEO for Dallas-based Prism Hotels & Resorts and long-time lodging industry leader, has launched the "Hotel Default Blog" where he will discuss his views on the challenges facing hotel lenders and owners in today's real estate downturn. Practical advice on topics such as foreclosures, hotel valuations, receiverships and maximizing net present value will be covered. The blog can be found online at <http://hoteldefaultblog.wordpress.com>.

"Lenders and owners have never faced tougher times. With this blog, I want to explore solutions to this crisis and create a dialog where we can collectively help find ways to survive now and thrive later," said Van.

In his first post, "Hotel Lender's Nightmare: I can't make the hotel payroll and here are the keys," Van forecasts almost all lenders and special servicers will get this dreaded call in the next 90 days.

"Because sales in many markets have fallen so dramatically, operating profit becomes negative and making payroll, the nuclear bomb problem in hotel operations, will require a capital infusion. Lenders can no longer count on borrowers to pay up. Most owners know they have no equity left. Payroll will become a lender problem and a nasty one with little warning. Get ready!" he warns.

Van founded Prism Hotels & Resorts in 1983 and has positioned the company as the industry leader for managing distressed hotels for lenders and special servicers. Since 2002, Prism has managed more than 145 hotels for lenders and has served as receiver 64 times. Currently, Prism manages more than 7,000 hotel rooms under every major brand in 18 states and the Caribbean. In addition, Van has been honored as Hilton Doubletree Developer of the Year and serves on the Doubletree Owner's Advisory Council.

About Prism Hotels & Resorts

Dallas-based Prism Hotels & Resorts is one of the fastest growing full-service hotel investment, management and development companies in the United States. The company currently manages more than 7,000 rooms for multiple owners in the 18 states and the Caribbean. For more information, please visit www.prismhotels.com.

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