

For Immediate Release

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Georgia State University Introduces MBA Specialization in Hotel Real Estate

Course Targeted to Developers, Brokers, Major Public and Private Company Executives

ATLANTA, Ga., July 27, 2007--The Cecil B. Day School of Hospitality in the J. Mack Robinson College of Business at Georgia State University today announced that it will offer a Masters of Business Administration specialization in Hotel Real Estate beginning with the 2007 fall semester. It is believed to be the first such specialization offered in an MBA curriculum in the nation.

The degree will encompass all facets of hotel real estate and is targeted to careers in hotel development, brokerage, lending, hotel ownership and management, investment banking, consulting and other specialties in the field. The MBA degree including the Hotel Real Estate specialization will require less than 60 credit hours of coursework. Full-time students can expect to complete the degree in 18 to 24 months. Part-time students typically will earn the degree in three to five years. All classes are scheduled in the late afternoon and evening to accommodate full-time workers. Classes will be taught by professors from both the university's real estate department and the School of Hospitality. The courses will be supplemented with guest lecturers from the hotel industry's leading companies.

"Hotel real estate transactions and financing exceed \$10s of billions annually in the U.S. alone," said Debra Cannon, director of the Cecil B. Day School of Hospitality. "Over the past

18 years, we have established a strong relationship with the hotel investment community due in large part due to our co-founder role with the annual Hotel Investment Conference, held here in Atlanta. Conference attendees have repeatedly requested an advanced degree program to keep pace with the increasingly complex area of hotel real estate. We have approximately 300 students in our undergraduate hospitality school, which is directed more toward operations. This advanced specialization in hotel real estate gives more depth to our overall program.

"Currently there are a substantial number of institutional investors with between \$500 million and \$1 billion in funds seeking to acquire hotels, as well as smaller groups who may acquire several hotels a year. They all employ sophisticated hotel finance models. In addition, there are thousands of hotels in the pipeline that require similar expertise, either in-house or from outside consultants," she noted. "There definitely is considerable demand for this program."

Cannon noted that Atlanta is one of the nation's leading centers for hospitality. "The city is the headquarters for a number of hotel brands, ownership groups, institutional investors, brokerage and consulting firms," she said. "We plan to offer hands-on internship programs as part of the curriculum. We have strong relationships with top hotel executives in the region and already have a number of internship commitments."

The fall semester will begin with 10 to 15 students, expanding to 20 to 25 students over the next several years. "U.S. News & World Report ranks the J. Mack Robinson College

of Business among the nation's top 10 and Georgia State's School of Hospitality has been ranked in the top 15 hospitality programs in the nation. We expect this new MBA program will further enhance our credentials," she added.

For additional information on the MBA in Hotel Real Estate, contact Debra Cannon at dfcannon@gsu.edu or visit the program's Web site at www.robinson.gsu.edu/hospitality

About the J. Mack Robinson College of Business

Robinson's Flexible MBA Program was ranked eighth in the nation in *U.S. News & World Report's* 2008 survey published in March 2007. The program provides an exceptional blend of innovative instruction and professional experience that is focused on contemporary, real-world business problems and issues.