



New Castle Doubles Down on Dual Brands
Reaches Beyond Urban Markets into Beach Resort and Business Park

Shelton, Conn., - - June 13, 2017 - - With one of the industry's first dual-branded hotels, the 78-suite Residence Inn and the 102-room Courtyard by Marriott, operating successfully in Syracuse, N.Y., New Castle Hotels & Resorts President and COO, Gerry Chase is doubling down on the popular business model, taking the concept into a Canadian business park and a beach resort.

Chase announced today that New Castle, a leading owner, developer, and third-party hotel manager, will develop a dual-branded hotel; a 118-room Courtyard by Marriott and a 90-room Residence Inn, on Georgia's historic [Jekyll Island](#) beachfront.

The project, scheduled for completion in 2019, is one of three dual brands, with a combined cost in excess of \$100 million, in the company's pipeline. New Castle also is finalizing the franchise agreements and capital stack on a third project in Franklin Tennessee, near Nashville, which will involve an unconventional pairing in what would be considered a more traditional market for dual brands.

The third effort is the previously announced 178-key Courtyard by Marriott/Residence Inn hotel in Dartmouth, Nova Scotia, a Halifax suburb. Estimated for completion in Q3 2018, it will include a 106-room Courtyard by Marriott and 84-suite Residence Inn in the [Dartmouth Crossing](#) lifestyle center. The hotels are in close proximity to the [Burnside Business Park](#), the

largest business park north of Boston and east of Montreal and home to 2000 enterprises and more than 30,000 employees.

“We’ve always liked challenging projects, whether it’s historic hotels, or testing the conventional wisdom regarding appropriate markets for a particular product pairing,” he said.

New Castle was among the first developers to find success with the dual-brand formula with its Residence Inn/Courtyard by Marriott downtown Syracuse Armory Square, which opened in 2013. It was one of the first 25 dual-brand hotels and only the sixth to open outside of a top 25 US market.

“Dual branding is most commonly applied in urban settings where there are high barriers to entry; specifically, the land costs are high and the market won’t support enough rooms for any one brand to justify the cost,” noted Chase. “Resort destinations often present those same challenges. The cost of oceanfront land is high and the availability in North America is extremely limited. With a dual brand, you can have enough room density to support the project and enough product variety to meet the needs of the market. We strongly believe that a dual-branded offering can be a smart addition to a resort destination. It gives guests more choices in accommodation, but minimizes overhead through shared resources.

“The winning development play has always been the combination of right brand (or brands) for the specific neighborhood,” noted Chase. We’ve had great success pioneering the concept in a secondary market and now we are applying those insights to a beach resort and a Canadian business park, and testing the waters with new product pairings. We’re looking forward to sharing our dual-brand expertise with other owners and investors.”

[About New Castle Hotels & Resorts](#)

Shelton Connecticut-based New Castle Hotels & Resorts, an award-winning independent third-party hotel manager, owner and developer with 20 hotels and resorts and nearly 3,500 rooms under contract or in development. New Castle's growing portfolio of hotels spans nine states and two Canadian provinces, including several historic landmark hotels and resorts. The privately-held company was established by CEO, David Buffam in 1980 and consistently ranks among the top hotel management and development companies in North America. New Castle is a preferred operator for diverse brands within the Marriott, Hilton and Starwood families.

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