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<http://southfloridarealestate.citybizlist.com/6/2012/1/31/Walker-Rejoins-Island-Hospitality-as-President.aspx>

Walker Rejoins Island Hospitality as President

Tim Walker has rejoined **Palm Beach**, FL-based hotel management company **Island Hospitality Management LLC** as president, where he will be responsible for executing a new growth strategy to double the size of the company's managed portfolio over the next three to five years.

Currently, Island manages a portfolio of 76 hotels for five different ownership groups.

Walker will be charged with growing the number of hotels managed to 150. Island also plans to increase its ownership base from five ownership groups currently to approximately 10.



Tim Walker

The company will operate hotels within Island's core competency - upscale extended-stay, select-service, and compact full-service hotels ranging in size from approximately 200 to 250 rooms.

"Our portfolio has consistently achieved industry-leading RevPAR premiums," said **Walker**. "Historically, our margins have averaged upwards of 40 percent."

Walker said that while Island generally has and will continue to work with individual hotel owners, the company's advantages and expertise are best suited for institutional investors, including public and privately held funds, that require the specialized financial reporting and operating experience.

Island also has the financial strength and flexibility to co-invest with owners, according to Walker.

Walker spent the majority of his career at Island, where, over 17 years, he rose to the position of president. He served briefly as CEO of Innkeepers USA Trust, a private ownership group with more than 70 hotels, before rejoining Island.

He began his career with Promus Corporation, operating Embassy Suites-branded hotels.

He is on the Owners Advisory Committee of Hyatt House, formally known as Summerfield Suites.