

Valcour news *flash*

From the Desk of.....Dennis G. Goodwin, CCIM

This Issue's Highlights:

- BWI Hotel Permit Received
October 21, 2003
- BWI Airport Traffic Report

Useful Links:

Valcour, Inc.
Free Parking At BWI
Country Inns & Suites
BWI Airport
The Presidents Cup

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BWI Hotel Under Construction

After months and months, no.....years and years of hard work, Hospitality Lodging Investors', new 107-room Country Inns & Suites hotel at the Baltimore Washington Airport is under construction. The general contractor is Riparius Construction, Inc. They will be under the supervision of Denny Pearson of HLI Development, Inc. who is in charge of the project.

This new Country Inns & Suites hotel will be the newest addition to the Partnership that owns a 67-room CI&S in York, PA and an 83-room CI&S in Gettysburg, PA. The Partnership expects the project to take about 10 months to complete.

When we first started this project we

never envisioned that it would take the time that it has. Engineers and county planners told us that what we proposed would be a relatively easy project. In the end it took longer and was much more expensive than we had projected. On the upside, we are building this hotel in what has to be one of the best hotel markets in the country. The market continues to improve beyond our belief as ADR's and RevPar's continue to increase.

New Locations.....Can You Help?

If anyone knows of a location or existing hotel that you believe fits into our partnership, please let us know. We are constantly looking for location #4.

Airport Traffic Continues On Upward Trend

Nearly 2 million travelers flew through Baltimore Washington International Airport (BWI) in July 2003, an increase of about 10% compared to the same travel period in 2002. 1,987,703 passengers used BWI in July, which is the highest total at BWI since August 2001.

Southwest Airlines, BWI's leading commercial air carrier, soared in July with more than 940,000 passengers, a 16.5% increase compared to July 2002. Air Tran Airways transported nearly 151,000 travelers followed closely by American Airlines with 137,450 passengers, Delta Airlines with 125,343 passengers and United, which reported a 17% increase with 146,000 passengers.

Boosted by the return of Aer Lingus and increased service by Air Jamaica, the Airport's international traffic jumped nearly 23 percent in July 2003, as compared to the same month a year ago. With 13,317 passengers, an 8 percent increase from 2002, Air Jamaica ended July 2003 as BWI's leading international carrier. Icelandair experienced a 12 percent increase with 10,945 passengers while British Airways posted the highest percentage spike among BWI's international air carriers with a 26 percent increase.

(Source bwiairport.com)