

AMS Hospitality Group & Black Salmon Announce Joint Venture to Acquire \$300 Million in Hospitality Assets Across the U.S.

Acquisition of The Pelham Hotel in New Orleans marks the JV's initial acquisition

AMS Hospitality, comprised of [The Allen Morris Company](#) and [Stormont Hospitality Group](#), and Miami-based national commercial real estate investment firm [Black Salmon](#) today announced a joint venture with plans to acquire \$300 million in hospitality assets across the U.S. within the next 18 months.

The December acquisition of The Pelham Hotel in New Orleans, a 65-key boutique hotel in the heart of New Orleans, marks the JV's first acquisition. The Pelham Hotel is designated a historic landmark and ideally set adjacent to the vaunted French Quarter, within the city's Central Business District.

The property will undergo a complete, multi-million dollar renovation of the ground-floor lobby, public areas, and guestrooms in order to modernize its design and enhance the guest experience.

The partnership between AMS Hospitality and Black Salmon leverages the key strengths and expertise of both firms across the disciplines of acquisitions, asset management, and capital raising. The JV will seek hotel properties that have undergone a price reduction from pre-pandemic values.

As a national firm, Black Salmon's investment strategy focuses on acquiring stabilized assets, in addition to value-add opportunities, in high growth markets with an educated workforce, a robust technology industry, and strong market fundamentals. The company has amassed a nearly half a billion-dollar portfolio, which includes prime office and senior housing assets and now hospitality.

AMS Hospitality was realized earlier this year, joining The Allen Morris Company, one of the largest, diversified real estate firms in the southeast and Stormont Hospitality, a highly acclaimed hotel developer and asset manager.

New Orleans-based HRI Properties has been selected to provide property management services for the hotel.

"The capability of this partnership to acquire and transform a hospitality asset is compelling," said W. Allen Morris, Chairman & CEO of The Allen Morris Company. "This initial acquisition of The Pelham is an ideal of example of how we envision leveraging all facets of our varied strengths."

"We are delighted to mark Black Salmon's foray into the hospitality industry with this deal," said Jorge Escobar, CEO of Black Salmon. "Through our partnership with AMS, we will further our reach into the hospitality sector and generate new opportunities for our investors."

"We are truly pleased to have partnered with a group of such consummate professionals across these various disciplines," concludes Jim Stormont, co-founder of Stormont Hospitality Group, and President of AMS Hospitality. "We look forward to expanding our relationships and our portfolio within this sector while creating landmark assets."

About Black Salmon

Black Salmon is a world-class commercial real estate investment firm focused on analyzing opportunities within the office, senior housing, industrial and hospitality markets. The firm's goal is to transform real estate assets into profitable, risk-adjusted returns for a select group of investors with the highest standards of transparency and professionalism. Technology, as an agent of change in real estate and an engine of growth for the U.S. economy, is the megatrend that steers Black Salmon's business strategy. Black Salmon identifies which markets and submarkets are fueled by leading trends. The group seeks and studies opportunities in cities where population and economic growth are strongly supported by the proximity to major metropolitan areas and the presence of top-tier educational institutions. For more information, visit www.blacksalmon.com.

About AMS Hospitality

AMS Hospitality is one of the most versatile hospitality groups in the Southeast U.S. specializing in the acquisition and development of hotel assets. The company formed as a strategic alliance between The Allen Morris Company and Stormont Hospitality Group. Based in Atlanta, Georgia, the principals of AMS Hospitality have over 140 years of real estate and hospitality experience, have completed 131 projects, including over 12,000 total hotel keys, and over \$2.0 Bn in hotel development, transactions, and renovations. For more information, visit: <http://www.ams-hospitality.com/>

<https://www.hospitalitynet.org/news/4101885.html>