

# HVS Announces Hotel and Casino Business Interruption Claims Calculation Service

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HVS is reminding owners and asset managers of hotels and casinos that have suffered insured losses of profits due to business interruption from the recent hurricanes that HVS has staff experienced in calculating, and supporting the claim for, business income losses. HVS will provide a calculation of the profit lost during the period that is covered under the business interruption period provided for in insurance policies.

HVS has one of the largest data bases of information for Florida, Gulf Coast, Puerto Rico and other Caribbean markets in the consulting industry. The data includes market and financial data that can be used for benchmarking actual and projected results. When an entire hotel market experiences damages and closures due to events such as the recent hurricanes, the calculation of revenues lost for an individual hotel must be verified using models that are very similar to those used in the supply, demand and penetration forecasts HVS uses in its market studies and appraisals.

With its in-house appraisal, design and affiliated architects HVS can assist in calculating the cost of physical storm damage repairs.

HVS Asset Management's Newport, RI office will be leading the business interruption claim service effort. In its normal course of business, we analyze budgets, forecasts, rooms, meetings and catering booking pace, food and beverage, other revenue departments as well as labor and expense levels of all types of hotels and resorts in great detail. Our staff is experienced at reviewing hospitality insurance policies, with special emphasis on the business interruption coverage and requirements. Combining the analysis capabilities of our asset management team with our industry-leading hospitality intelligence and hotel and market revenue forecasting expertise, HVS is the most qualified firm to assist owners and asset managers and their law firms and insurance brokers when calculating the lost income and supporting the aggressive pursuit of business interruption claims. Our methodology will allow our clients to recover the lost profits that they deserve under their insurance coverages.

For information contact either Jeff Crowley at +1 305-582-8928 or **[email protected]** or your regular HVS contact.

## Summary

HVS reminds owners and asset managers of hotels and casinos that have suffered losses of profits due to business interruption from the recent hurricanes that HVS has experience in calculating, and supporting claims for business income losses.

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### About **Jeffery 'Jeff' B Crowley**



Jeff Crowley, Senior Vice President of HVS Hotel Management and HVS Asset Management - Newport has over 35 years of operations, acquisition, development, and strategic planning experience in the real estate, hospitality and casino industries. In his current role, Jeff designed the company's internal revenue management procedures and performs financial and revenue analysis. He specializes in the analysis of the financial statements, the sales and marketing reporting and revenue management portions of the company's asset management and consulting assignments. Contact Jeff at +1 (305)

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### About **Victoria 'Vicki' S Richman**



Vicki Richman, CFO and COO of HVS Hotel Management and HVS Asset Management - Newport, has diverse industry experience including as Director, Consulting Services, Stephen W. Brener Associates, Inc., New York. She is a focused manager and analyst who is able to interpret information and deliver it a useful and comprehensive manner to the end users. She is a native of Newton (Boston), Mass. and has an undergraduate degree from Brown University and a Wharton MBA. Contact Vicki at +1 (401) 625-5017 or

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