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Posadas Hotel Chain Plans US\$150 Million In New Investment

by Steven Ranieri

Category/Department: General

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On Aug. 19, the Grupo Posadas hotel chain announced plans to invest US\$150 million in 25 new hotels. Beginning in May 1993, a new facility is to be opened every two months. Grupo Posadas has obtained a US\$100 million loan from the World Bank. At present, hotels are under construction in the cities of Puebla, Chihuahua, Aguascalientes and Jalapa (Veracruz state). Construction is scheduled to begin within the next three months in Oaxaca and Monterrey. The new 150-room five-star hotels will cater to tourists and businesspeople. Services are to include an automated telephone switchboard, two direct lines to each room, an "executive center" equipped with meeting rooms, secretarial services, computers, fax, and telex. (Source: El Financiero, 08/20/92)

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