Olympia Hospitality explores the intersection of independent and branded hotels

Maine-based third-party manager and owner applies lessons learned across its portfolio



Olympia Hospitality started managing Inn on the Square in Falmouth, Massachusetts, this year. (Olympia Hospitality)

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PHOENIX — The executives at Olympia Hospitality are in pursuit of the best of both worlds.

With a portfolio divided between independent hotels in destination locations and powerhouse franchise brands, Portland, Maine-based Olympia Hospitality is building an operational playbook that allows its team to apply the best practices of independents and franchises to any hotel project.

"Having all of them makes us better at each," said Olympia President Sara Masterson in an interview at The Lodging Conference. "The brands give us a playbook of structure and innovation, they have tools and resources and we learn from them. That structure helps to inform how we can be efficient and scale on the independent hotels side.

"But the creativity really does live in the independent hotels," she added. "And we can use that creativity to make great experiences in our franchise hotels. Having both makes us more effective and efficient and makes it all more fun. We're constantly learning and seeing how to leverage."

Today, Olympia Hospitality owns 12 hotels and manages 32. Sixteen of the hotels in its management portfolio are franchises from brands including Hampton by Hilton, Hyatt Place and Courtyard by Marriott. Most of its managed hotels are independent hotels, many in college towns and other leisure destinations, such as Nantucket. The company also manages 16 restaurants and four additional hospitality outlets, including spas, a golf putting park and a bowling alley.

Its latest additions include Inn on the Square in Falmouth, Massachusetts; and the North Conway Grand Hotel in North Conway, New Hampshire; both owned by The Mount Vernon Company based in Boston.

Olympia Chief Growth Officer John Schultzel said that so far this year, the company has put a lot of energy into its college markets, both selling hotels and taking on management of more.

"We have owned and operated hotels at land-grant schools that are more like real estate investments, and we also operate a collection for higher-esteemed places," he said, referencing locations Olympia manages such as The Alfond Inn at Rollins College in Winter Park, Florida; the Inn at Swarthmore in Swarthmore, Pennsylvania; and other hotels and inns affiliated with prestigious college towns.

He said Olympia's continued expansion into developing and managing independent hotels has been "very intentional" because even if they're smaller, non-branded hotels tend to be more resource-heavy.

When it comes to labor management, retention and operational standards, the company again leans on its expertise in both the branded and independent worlds, Masterson said.

"Most GMs today grow up in a franchise world, and there is no manual for them when they jump into independent hotels. So we need people with the right skill set and people that will grow into the space. We have to give them the tools to be successful with some backstop," she said.

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Awareness of the skills hotel employees will need for each type of hotel and what their comfortable with means Olympia can work from both sides — creating some standards for independents, while encouraging creativity in franchise hotels.

"That's the benefit of the cross-pollination between franchise and independent hotels," Schultzel said.

Booking rooms via artificial intelligence-powered large-language models such as ChatGPT is one space where Masterson said the hotel brand companies should take the lead "because it's such a mammoth undertaking with a lot of competing forces." Otherwise, she said, online travel agencies will gladly take over.

That doesn't mean management companies should sit still. Quite the opposite, Masterson said. She and her team use AI for back-office functions and to streamline other operations.

And they're pivoting spending as they learn more about what's valuable in an AI-driven world, she said.

"We have more flexibility around where our dollars go. You might put all your eggs in SEO and SEM, but we're pulling that back and putting it in PR, because you need validated, authentic sources," she said, referring to the current models where LLMs favor more organic content over pay-per-click practices. "For a while there was conversation around what the impact of PR is, but it's come full circle. We're diverting dollars now from paid models to more natural ones."

https://www.costar.com/article/326426154/olympia-hospitality-explores-the-intersection-of-independent-and-branded-hotels?utm_source=newsletter&utm_medium=email&utm_campaign=hospitality&utm_conten t