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## **Downtown Alliance Welcomes Doubletree Hotel to Lower Manhattan**

*-Hotel on Stone Street is fifth to open in Lower Manhattan this year-*

**New York, NY (December 23, 2010)** — The aroma of fresh chocolate chip cookies now wafts over Lower Manhattan.

A 399-room Doubletree Hotel—along with its famous cookies—opened on December 14 at 8 Stone Street, marking the fifth hotel opening in Lower Manhattan this year and 18th hotel overall below Chambers Street. That number has tripled since 2001, and the number of rooms—4,100—has increased by almost 80 percent over the same period.

“The Doubletree is a nationally respected brand and fantastic addition to Lower Manhattan’s rapidly growing hotel landscape,” said Elizabeth H. Berger, President of the Alliance for Downtown New York. “The volume of investment pouring into Downtown’s hospitality industry is further proof that the district has become one of New York City’s most desirable and dynamic locations for both business travelers and tourists.”

The 44-story Doubletree will include a gym, second-floor lobby and a street-level restaurant, eight, which will offer seating for 76 and an outdoor dining patio.

Also opening this year below Chambers Street were the 220-room W New York – Downtown in June at 123 Washington St., 169-room World Center Hotel in June at 144 Washington St., the 112-room Holiday Inn Express in May at 126 Water St., and the 253-room Andaz Hyatt Wall Street in January at 75 Wall St.

Additionally, three hotels with a combined 285 rooms are planned or under construction. Once completed, the total number of rooms below Chambers will reach 4,400. On 9/10/01, Lower Manhattan had six hotels and 2,300 rooms.

Lower Manhattan’s hotel market has kept pace with supply over the past year, boasting an 85 percent occupancy rate in the third quarter of 2010. Almost 6 million people a year visit Lower Manhattan.

“Tourism is thriving in Lower Manhattan.” Berger said. “Business travelers remain a significant market element, but the growth of leisure visitors and special events shows that Lower Manhattan is a destination of choice in the region, nationally and around the world.”

*The mission of the Alliance for Downtown New York is to be the principal organization that provides Lower Manhattan's historic financial district with a premier physical and economic environment, advocates for businesses and property owners and promotes the area as a world-class destination for companies, workers, residents and visitors. The Downtown Alliance manages the Downtown-Lower Manhattan Business Improvement District (BID), serving an area roughly from City Hall to the Battery, from the East River to West Street.*

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