

Around the Industry

NEWS

ever built in the world and stands among the most luxurious properties of any kind in the Las Vegas market. Directly connected to the Miracle Mile shops and adjacent to the Planet Hollywood Resort & Casino complex, PH Towers Westgate is the first vacation ownership resort to be fully integrated with a major resort and casino.



This 52-story blue glass property boasts over 1200 upscale villas ranging in size from 450 to 2200 square feet, each complete with full kitchens, oversized jetted tubs, state-of-the-art room management and entertainment systems, and great views of the Las Vegas Strip. A majority of the villas also include a 10-foot wide high-definition movie theater. Another unique feature of PH Towers Westgate is the sleek and upscale lobby directly overlooking an exotic tropical pool, complete with a sandy beach and 40 private cabanas.

Sealy Expands Global Hospitality Supply Reach in China

Sealy, a leading North America mattress brand, has announced that it will expand its presence in China. The strategic decision to open a new manufacturing facility outside of Shanghai was based on a thorough review of the Chinese market and the increasing demand for Sealy products in the region. The expansion reinforces the company's strategy to expand internationally in both retail and hospitality markets and to fulfill Sealy's corporate mission "to help the world sleep better." A joint venture between Sealy Corporation and Sealy of Australia (a Sealy licensee), Sealy China will begin constructing a new 100,000 square foot manufacturing facility in the Qingpu Industrial Park, outside of Shanghai. The plant is slated to begin manufacturing mattresses in late 2010.

New Web-based Timeshare Software Announced at ARDA Convention

Timeshare software technology leaders, SPI Software, unveiled new Web 2.0 initiatives as an exhibitor at ARDA's 2010 Convention in Las Vegas. As part of the company's OrangeWeb package, the new Web-based modules continue to leverage SPI's Microsoft.NET technology platform. The latest modules will provide Web-based functionality that assist timeshare resorts to handle owner servicing, reservations, marketing, and sales.

\$2.6 Million in 2009 for Timeshare Owners Using Rental Management Service from Sell My Timeshare NOW

When Sell My Timeshare NOW, a company that works with by-owner timeshare resales and timeshare rentals, launched a full service timeshare rental assist program, they started small. As CEO Jason Tremblay admits, the timeshare company was not sure if its market would be interested in assisted timeshare rental services. Many of the 2 million-plus consumers who visit the company's Web sites each month do so because they are either timeshare owners wanting a low-cost way to sell or rent timeshare or vacationers looking for great deals in vacation ownership and rentals. Most timeshare owners using their properties as timeshare rentals buy ads on the company's high-visibility Web sites and handle the timeshare rental process themselves. Overall in 2009, Sell My Timeshare Rental Assist brokerage team of trained professionals completed more than \$2.6 million in timeshare rentals.

Monterey Financial Celebrates 20 Years

For two decades, Monterey Financial Services has proven itself as a reliable source of funding, servicing, and debt recovery for resorts in Canada, the United States, and Latin America. During the last 20 years, Monterey has funded over \$100 million in receivables, serviced hundreds of thousands of loans and maintenance fees, and collected more than \$100 million in delinquent debt. Starting with a staff of four and now with a force of over 100 long-term employees, Monterey is celebrating 20

years in the business and is forging on to its quarter-century anniversary.

New Name for Grand Pacific Resort Services: Now Grand Pacific Resort Management

Grand Pacific Resort Services (GPRS), a privately owned vacation ownership management company located in Carlsbad, California, announced that it will now be known as Grand Pacific Resort Management (GPRM). Grand Pacific Resort Management offers a full spectrum of resort management functions. At the resort level, GPRM offers on-site staffing, preventive maintenance, and reservations systems. In addition, the company provides preparation and timely distribution of all monthly accounting statements (profit and loss statements, balance sheets, and cash projections), reserve account reports and projections, and the preparation of the annual budget. GPRM also delivers assessment billing and collection services and offers interior design consultancy, as well as FF&E purchasing. The blueprint for this framework has been developed over two decades of successful resort development, operations, and back office management, as well as financial services.

Whirlpool Corporation Provides On-line Consumer Tool for "Cash for Appliances" Rebate Program

Whirlpool Corporation continues its legacy of leadership in energy efficiency with the launch of an easy-to-use rebate finder tool on three of its brand Web sites: Whirlpool, Maytag, and KitchenAid brands. As a manufacturer and marketer of more than 300 ENERGY STAR® qualified major appliances in the United States and Canada, Whirlpool Corporation created the tool to help consumers navigate and make the most of the "Cash for Appliances" rebate program.

By entering a local zip code and appliance type, the on-line tool instantly informs the consumer of the amount of applicable state rebates through the federal program. While rebate terms and eligible products vary greatly, many states offer generous rebates for qualified washers, dishwashers, and refrigerators. Additionally, the rebate finder will provide information on rebates from a consumer's local utility company if available.