

# ORLANDO BUSINESS JOURNAL

## Exclusive: Calypso Cay hotel owner reveals more on renovation, Orlando HQ plans

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Palm Holdings, owner of the Inn at Calypso Cay hotel in Kissimmee, shared more details on its \$6 million renovation and expansion plans in Central Florida.

Renovations will begin early next year using local contractors, said Anil Taneja, Palm Holdings' president of North America. That work will include a complete upgrade of the 162-room hotel from carpets and furniture to technology, Taneja told *Orlando Business Journal*.

The hotel also will need to hire up to 50 more permanent employees, adding to its current staff of 30.

"We plan to do this significant renovation over the next two years while also discussing [hotel flag] brands options," Taneja told *OBJ*.

The hotel initially had planned on converting into a Holiday Inn Express. But Taneja said rather, Palm Holdings is still in discussions with brands including IHG, Marriott, Starwood and Hilton as a hotel flag.



**The Inn at Calypso Cay will undergo a \$6 million renovation.**

Palm Holdings has offices in Toronto and London, and operates 14 hotels, as well as a real estate management and construction firm. The Calypso Cay property is its second U.S. hotel. The company also wants to buy as many as four more properties in Florida.

And Palm Holdings plans to open an operations center in Florida soon, said Taneja. "The office would house our U.S. sales team, accounting team and human resources for that area. It will have about 10-15 people as a starting point and it will grow."

Orlando's booming \$60 billion tourism industry prompted the company to invest heavier here, as it would provide new cash flow with the busy summer and holiday seasons. And it makes sense that companies want to break in and grab a piece of Orlando's growing business that's been on a non-stop meteoric rise in visitation and new tourism investment.

"We are really excited about the U.S. and Florida markets," Taneja said. "People are traveling more and people are tech savvy with Orlando being a very innovative town where we can learn a lot from the tourism market there."