

**CHICAGO-BASED MURPHY ASSET MANAGEMENT PREPARES FOR SIGNIFICANT GROWTH IN 2023**



**CHICAGO, IL – DATE XXXX** – Murphy Asset Management experienced stellar growth in 2022, adding new clients and hotel assets to the portfolio and is prepared to continue growing in 2023.

Despite the headwinds related to high interest rates and deal flow, it was a busy year for Murphy Asset Management. This Chicago-based firm had the most notable year of growth since launching in 2013.

Steve Steinberg, Managing Partner, attributes the firm’s success to their ability to consistently enrich the value of their clients’ investments. “We require of ourselves that we provide a significant ROI to our clients. Our proven ability to enhance topline performance and identify and implement expense efficiencies has resulted in improved RevPAR and profitability for the assets we manage. Our clients’ achievement of their goals is how we measure our success.”

In 2022, Murphy Asset Management added 10 new hotels, representing 2,459 guest rooms to the portfolio. The growth allowed the firm to further enhance relationships with Marriott, Hyatt Hotels, and Intercontinental Hotel Group. The properties represent a range of segments, including focused service, dual-branded, full service, soft-branded, and luxury. The addition of these assets also provides a stronger presence in the Midwest, Southeast and Mid-Atlantic markets. The group also added staff to the west coast to broaden its footprint further.

“As the capital markets have proven to be less predictable, Steve and his team continue to successfully grow both their client and portfolio base through data-driven support analytics and strong asset management strategies,” said John Murphy, Chairman.

### **Diversified Expertise and Services**

Murphy Asset Management’s expertise includes strong brand relationships, understanding ownership goals, and hotel operations from the topline to profitability. “We are driven to achieve outcomes that exceed expectations, we understand the ownership perspective and are well-positioned to drive profitability and guest experience,” said Steinberg. “We knew this was going to be a big growth year and we strategically grew our team to meet the demand. By the end of 2022, we had doubled the size of our team.”

### **Our 2023 Outlook**

As capital markets begin to improve, demand for hotel asset management, development services, and strategic repositioning projects will only increase. Murphy is well-positioned to continue the growth realized in 2022, and is looking forward to welcoming new clients and projects in the coming year.

For more information, visit [www.murphyassetmanagement.com](http://www.murphyassetmanagement.com) or call 571-213-4193.

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