

Briefs: Meet Timbers Company | Driftwood Capital buys

By [Jeff Weinstein](#) on 5/17/2021

Timbers rebranding: Luxury brand Timbers Resorts is announcing a repositioning to Timbers Company – the parent brand behind Timbers Resorts – in anticipation of introducing new Timbers Resorts locations and launching additional brands. In conjunction with the company's east coast relocation from Carbondale, Colorado, Timbers has also made strategic hires at its Winter Park office and launched a business to business website, [TimbersCompany.com](#), to highlight its development execution capabilities. CEO Greg Spencer told HOTELS to expect significant announcements in the coming months. Current Timbers Collection properties can be found in Aspen, Vail, Steamboat and Beaver Creek in Colorado; Cabo San Lucas, Mexico; Jupiter, Florida; Kaua'i and Maui in Hawaii; Kiawah Island, Scottsdale, Arizona; Napa and Sonoma in California; and Tuscany in Italy.

Airbnb Q1: The pandemic supplied Airbnb with lots of problems, but returning demand isn't one of them. The home-sharing giant has reported first-quarter topline results that topped Wall Street estimates in a big way. Revenue of US\$887 million was 23% higher than analysts polled by FactSet had estimated. But the more telling comparison is relative to other online travel platforms: Airbnb grew revenue 5% year on year, while Expedia Group, Booking Holdings and Marriott International reported that their revenue fell by an average of more than 48% over the same period. According to analysts from Baird Equity Research, the company's listings in non-urban areas have rebounded strongly from pandemic lows (+30% vs Q119) while growth in higher-density areas remains much slower given tighter travel restrictions and shifting travel preferences. And long-term stays now account for 24% of bookings.

Driftwood Capital deals in DC: Miami-based Driftwood Capital, a vertically integrated commercial real estate investment, development, and lending platform specializing in hospitality, has acquired the 316-room Hyatt Regency Fairfax in the Washington, D.C. metro area. It will be rebranded as a Hilton hotel and managed by sister company Driftwood Hospitality Management. It's a value-add deal with over 26 million square feet of nearby office space dominated by government agencies, defense contractors and technology companies. With this acquisition, Driftwood Capital's portfolio grows to 21 full-service hotels and seven new ground-up hotel developments.

No masks at Wynn for vaccinated: Wynn Las Vegas says it is updating its mask policy and fully vaccinated guests are no longer required to wear masks. It's the first Las Vegas casino to make an official announcement of this kind following updated recommendations by the U.S. Centers for Disease Control (CDC). Guests who are not fully vaccinated are still required to wear one, the company says. The same goes for its employees. Employees who have provided vaccination verification no longer need to wear a mask, the company says, but those who have not are still required to do so at the resort.

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Corinthia London seeing 'huge pent-up demand': The UK takes another step closer to easing lockdown with much of the leisure sector opening next week. International Hotel Investments CEO Simon Naudi, who operates the luxury hotel group Corinthia, was optimistic on the reopening and spoke to Bloomberg about it in a video.

[Watch the video](#)

Holiday Inn Vacations targets employees: Holiday Inn Club Vacations Inc., has launched a employee benefit program called ClubGo that grants employees points to use at any of the company's 28 resorts in the U.S. Since its initial launch in the fall of 2020, the program has seen over one-third of all employees companywide use the travel benefit to go on vacation. Enrolled employees receive a free allotment of points, which can then be used to book a reservation at any Holiday Inn Club Vacations resort. The amount of points an employee receives is based on tenure, ranging from enough points for a three-night stay to a weeklong stay at most resorts. There is no cost for the team member to enroll and receive the free point allotments, and additional points are provided on an annual basis.