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From the Albuquerque Business First:

<https://www.bizjournals.com/albuquerque/news/2018/08/21/mcm-elegante-ramada-hotel-midtown.html>

ABQ hotel changes brand, plans \$2M renovation

Aug 21, 2018, 7:37am MDT

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Soon an Albuquerque hotel that dates to the 1960s will look different inside and out.

MCM Elegante, 2020 Menaul Blvd. NE, has changed its name to Ramada by Wyndham Albuquerque Midtown and will soon go through a \$2 million renovation.

ABQ Hotel Projects LLC recently acquired the 350-room hotel from Odessa, Texas-based MCM Hotel Family for an undisclosed price, according to [Peak Hospitality](#).

Peak Hospitality, an Albuquerque-based hotel management company, will be in charge of renovating the hotel, said Principal [Walter Barela](#).

Barela said the hotel will continue to fill the need of a full-service convention hotel in the near Downtown area.

Barela said the group decided to re-flag the hotel under the Ramada banner because of its location and age.

"It's a great property; great bones," Barela said. "It's positioned right for the market."

The hotel's renovation is already underway with the exterior being painted. Next up: renovation of the hotel's entrance, lobby and bar. Once the public areas are completed, renovation will begin on all of the hotel's guest rooms. Barela also the new owners eventually want to add 9,000 square feet of convention space.

"There's not enough meeting space," Barela said. "We plan down the road to expand that space."

Peak Hospitality will subcontract the renovation work.

Before MCM Elegante, the hotel was a corporate-owned Holiday Inn until it was sold in the late 2000s.

"It's pretty rare for a hotel — for commercial property in general — to only change hands three times in nearly 60 years," Barela said.



COURTESY WALTER BARELA/PEAK HOSPITALITY

Peak Hospitality Principal Walter Barela says big changes are in store for the former MCM Elegante, now Ramada by Wyndham Albuquerque Midtown.

The hotel has served as the host of the Duke City Medical Cannabis Convention and was the host hotel of the Senior Olympics State Summer Games this summer.

Peak Hospitality manages \$50 million in assets, according to the company.

Albuquerque's hotel scene is busy, with a new 89-room Fairfield Inn & Suites hotel and a proposed 85-room Tru by Hilton hotel.

Hotel occupancy rates for Albuquerque increased from 57 percent to 60 percent from 2012 to 2016, according to Visit Albuquerque.

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From the Albuquerque Business First:

<https://www.bizjournals.com/albuquerque/news/2018/08/24/deal-of-the-week-brand-change-will-bring-2m.html>

Deal of the Week: Brand change will bring \$2M renovation to ABQ hotel

Aug 24, 2018, 2:34pm MDT

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The skinny

MCM Elegante, 2020 Menaul Blvd. NE, [has changed its name to Ramada by Wyndham Albuquerque Midtown](#).

The numbers

The hotel will soon undergo a \$2 million renovation.

The details

ABQ Hotel Projects LLC recently acquired the 350-room hotel from Odessa, Texas-based MCM Hotel Family for an undisclosed price, according to [Peak Hospitality](#). Peak Hospitality, an Albuquerque-based hotel management company, will be in charge of renovating the hotel, said Principal [Walter Barela](#). The company will subcontract the renovation work.

What's next

The hotel's renovation is already underway with the exterior being painted. Next up: renovation of the hotel's entrance, lobby and bar. Once the public areas are completed, renovation will begin on all of the hotel's guest rooms. Barela also said the new owners eventually want to add 9,000 square feet of convention space.

Why it's significant

Having more lodging and meeting space with modern amenities can help [make a destination more competitive](#) in the race for both business and leisure travelers. MCM Elegante has served as the host of the Duke City Medical Cannabis Convention and was the host hotel of the Senior Olympics State Summer Games this summer.

Change takes time



COURTESY WALTER BARELA/PEAK HOSPITALITY

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Rachel Sams

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