

# Room at the Top

How P.C. Amin and his family built an empire – one hotel at a time.

By Rich Griset | Photos by Ash Daniel

Stepping off the bus in Richmond, P.C. Amin's future was anything but certain.

Amin was a recent engineering grad looking for a job. He was down to his last \$20, having used up nearly all of his 21-day bus pass, crisscrossing the country in search of work.

The year was 1971, and the influx of troops returning home from Vietnam had made jobs hard to come by. Eventually, Amin headed to Washington, D.C., in the hopes of landing a government job.

"In half an hour, I found there was nothing," Amin says in his Indian lilt. "No one even gave me time to interview."

Running out of time and options, Amin pulled out a map and saw that Richmond was the closest city. He arrived at noon on a Friday and spent two hours filling out a job application at the Virginia Department of Transportation.

On learning that the person in charge of hiring was out for the day, he went to the chief engineer and explained that he couldn't return for an interview the following week because he only had one day left on his bus pass. Impressed that Amin had spent the past 20 days on a bus looking for work, the chief engineer asked him what kind of pay he wanted.

"I don't care as long as I have a job," Amin told him.

"Start on Monday," replied the chief engineer.

With that auspicious beginning, Amin came to reside in Chesterfield and eventually build his hotel empire.

A quick primer on Shamin Hotels Inc.:

- Amin's company currently owns 38 hotels with six more on the way in Virginia, North Carolina and Maryland.
- Employs roughly 1,500.
- With more than half a billion dollars in assets, the largest hotelier in Central Virginia and one of the largest in Virginia.

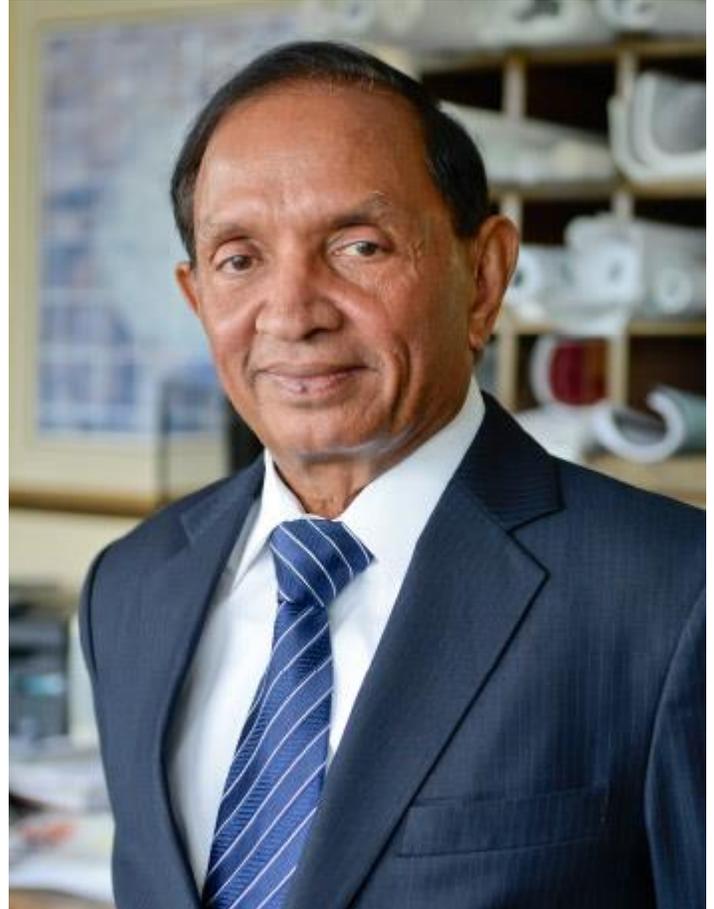
Speaking with P.C. Amin in his large office in Chester, you can tell he's a man with vision. Where others see a dilapidated motor lodge or an overgrown field, Amin sees promise.

Originally hailing from the business-savvy Indian state of Gujarat, Pramod Chandubhai Amin, or P.C. for short, came to the United States in January 1970 to pursue a master's degree in civil engineering, graduating from the University of Utah a year later.

While working at VDOT, Amin picked up a useful skill: foretelling the future. Amin was employed by the state as a transportation planner, forecasting where population growth would occur and how to best accommodate it with infrastructure. As much as he appreciated having a job, he hoped to find a more fulfilling occupation.

"At VDOT I didn't see much progress for me," Amin says. "There was no future. It was a secure job, that's what it was. Plus, job satisfaction was not there."

The push to pursue hotels came when his sister and brother-in-law B.N. Shah arrived in America. Picking them up from a motel in Fredericksburg, Amin saw his future: The owner of the motel was also from India and was respected and financially successful. Not wanting his relatives to be trapped in jobs they hated, Amin decided that they would go into the motel business



P.C. Amin, from the Indian state of Gujarat, got his start with a single hotel off Interstate 95 in 1979. His family now owns 38 hotels in Virginia, North Carolina and Maryland.

Amin and Shah began scouting hotels, and though he and his brother-in-law didn't have much money, they found a bankrupt 104-room hotel in Lumberton, North Carolina, that had been seized by the Federal Deposit Insurance Corporation from a bank. The FDIC was looking to sell.

"They were losing a quarter million dollars a year [on the hotel], so they were willing to give it away," Amin says. He and his brother-in-law B.N. Shah bought the hotel in January 1979, founding Shamin Hotels as an amalgam of their last names.

"We had no experience in absolutely any kind of business, and here we bought a 104-room hotel, then we put my sister and my brother-in-law who had just come from India to run the hotel," he says, seeming amused now at the naiveté.

Then the oil crisis of 1979 hit. Motorists were forced to wait in long lines for just a few gallons of gas. People stopped traveling as a result, hurting Amin and Shah's newly acquired hotel near Interstate 95.

"The traffic on 95 completely died," Amin says. "For people who were traveling back and forth to Florida, the gas was not available, so revenue plummeted. We had no revenue at all. We just barely paid the bill to the utility companies and labor, but we had no money to make the mortgage payment."

While the FDIC initially rejected a request for relief, an agreement was eventually reached to begin paying the mortgage a year later.

"By that time the oil embargo was done; we'd learned some business tricks by the date they had given us," Amin says. "We were efficient to make the mortgage payment."

They converted the hotel to an Econo Lodge – then a popular brand – and business took off.

By that time, Amin was working for Duke Energy as a structural engineer, making three times the salary he had at VDOT. He decided to buy another hotel, this time at the I-95 Walthall interchange near Chester and Colonial Heights. The 30-year-old hotel was in bad condition and had only 20 percent occupancy. Shamin Hotels Inc. soon had the occupancy up to 90 percent, thanks to the soldiers coming in and out of Fort Lee.

"We had tremendous success," says Amin of his 1983 purchase. "We even had a waiting list. This is unheard of in the hotel industry: We had a waiting list for people to move in to that hotel."

Amin had learned that the soldiers were receiving a daily stipend of \$27 for lodging and \$27 for food. He offered both food and lodging for \$27 total. Soldiers would check out of the then huge brand names of Holiday Inn and Howard Johnson to take advantage of the deal.

"I had 100 percent occupancy every day except Sunday," he says. "Then it would probably be 90, 80 percent occupancy."

Four years after purchasing the hotel for \$900,000, he sold it for \$2.2 million. It was around this time that he'd begun to envision building his own hotels from the ground up, starting with a Hampton Inn and a Holiday Inn Express.

Shamin Hotels Inc. was growing at a steady clip, but it would take a massive leap forward when his son joined the executive staff.

Literally raised in his family's hotels until the age of 13, Neil Amin, now 37, brought Shamin Hotels into the 21st century.

Growing up, Neil lived in two of his family's hotels before his parents bought a house in Chester. When it came time for college, he enrolled in a program at the University of Pennsylvania's Wharton School that allowed him to achieve both his undergraduate and MBA degrees in five years.

After graduating summa cum laude, he worked in technology investment banking at Goldman Sachs before returning home in 2002 to become Shamin's chief financial officer. Since then, Shamin's portfolio has grown from eight hotels to 38.

"The biggest thing that brought me back: my parents," says Neil Amin, who currently handles Shamin's day-to-day operations as its chief executive. "They had worked very hard; they had built this amazing company. I'm an only child, and I wanted to take that to the next level. I wanted to work with them, learn from them and make them proud."



In 2009, Shamin Hotels opened what P.C. Amin calls his masterpiece – the 254-room Hilton Richmond Hotel and Spa in Short Pump.

Not only has the number of hotels Shamin operates grown, but so has their prestige. In 2009, the company opened the \$48 million, 254-room Hilton Richmond Hotel and Spa in Short Pump, which P.C. Amin considers his masterpiece.

“Every hotel has been very kind to me,” he says with a laugh, “but the Short Pump Hilton I definitely take pride in. We had no experience running a hotel like that, so that was a challenge.”

Part of tackling that challenge and others has been building an executive staff with expertise, and both Amins are quick to tout their co-workers as being integral to their success.

“We have a great team, and I’ve learned a lot from them,” Neil Amin says. “A lot of experienced folks have been in our organization, and we were able to learn from each and every one of those executives.”

One such executive is vice president of operations Mark Yardis, who says one of the company’s strengths is that there is little to no red tape.

“It still has the roots of a company that’s a family business,” says Yardis, who has been with the company for nine years. “[The Amins] are entrepreneurial, they are soft-spoken and I would say they are keenly aware of not just what’s happening today in the marketplace, but they have the vision for what’s coming in the future a decade down the road.”

Jack Berry, president and chief executive of Richmond Regional Tourism, sees the achievement of P.C. Amin and his family as one of hard work.

“It’s a wonderful success story; it’s the American way,” Berry says. “He’s got the best reputation, very well respected, and we deal with his properties every single day. It’s just made a huge impact on the entire area. He’s certainly one of the largest owners of hotels along the East Coast.”

As always, Shamin has a number of undertakings in the works, including the scheduled opening of two hotels in downtown Richmond by the end of the year. The company is currently renovating a former office building at 700 E. Main St. to house two hotels, a Homewood Suites and a Hampton Inn and Suites. The two hotels, both Hilton brands, will have a total of 244 rooms, a ground-level upscale restaurant called Belle and James, and a 19th-floor rooftop restaurant and bar, Cabana.

In addition to the opening of a Hampton Inn in Suffolk this month, Shamin plans to build a 250-room Westin in Raleigh, North Carolina, and to construct a joint Hilton Garden Inn and Home2 Suites with a partner in Reston, Virginia.

“We love what we do,” P.C. Amin says. “It’s not for money. It’s a hobby. I still live in the same house that I had when I had one hotel. If I’m not on a tennis court or [at] a party, I’m here,” adding that at 70 he still gets out on the tennis court at least five times a week.

Mahmood Khan, director of Hospitality and Tourism Management, Virginia Tech Northern Virginia Center, sees nothing but a bright future for Shamin Hotels.

“They have come from a very modest kind of beginning in which the entire family has been working,” Khan says. “The hotel business is not an easy business. It’s a people business. There’s a lot of minor things that need to be done, and so they have done the basics, starting from cleaning the rooms and making food, cleaning dishes, doing the front desk work.”

Khan, who is also from India, touts P.C. Amin’s roots in Gujarat, in western India, as leaving an imprint on him.

“Many of those who are businessmen coming from this same area in India, they have this very hardworking attitude, and many of them have gone from rags to riches, mainly off of their hard work,” he says.



After earning his MBA from the University of Pennsylvania’s Wharton School, Neil Amin joined the family business as chief financial officer in 2002.



P.C. Amin, at his office in Chester, got his start as a civil engineer at the Virginia Department of Transportation in 1971. Today, he oversees a hotel company with more than \$500 million in assets.

That hardworking attitude has extended outside of hotels for the Amins.

Shamin also operates a 64-unit assisted living facility in Hopewell that P.C. Amin says is one of the most successful assisted living facilities in the region. The facility came about when Neil Amin returned from college one summer and announced he was going to paint houses. P.C. had read about the need for assisted living facilities and asked Neil to do further analysis into the market instead. The resulting facility can accommodate roughly 120, and Shamin is building a 38-room addition that will specialize in dementia.

When uncertainty loomed about where the local Indian community would hold its annual events, P.C. Amin donated the land and underwrote the founding of the Cultural Center of India in Chester. After finding out that some of Shamin's employees couldn't afford housing, Neil Amin got involved with the Better Housing Coalition. He now serves on its board as well as on Virginia's Treasury Board and the boards of Richmond Region Tourism, the Virginia Commonwealth University Foundation and the Virginia Small Business Financing Authority.

For Shamin, the goal is to take care of employees just as well as guests.

"We believe in a very flat organization, so nobody's too good to do the work of any other associate," says Neil Amin. "We try to make everyone feel that they're part of a family."

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### **Amin Advice**

In running a business, Neil and P.C. have some words of wisdom:

"The most important things: accessibility and visibility. Those you cannot compromise." – P.C. Amin

"We're planners. We really like to think about the short-term and the long-term trends. Every day, we think what we should be doing to improve our operations, to improve our guest experience." – Neil Amin

"You anticipate problems, and you do something before that problem happens, so when the problem comes, you already have a solution for that." – P.C. Amin

"We believe in a very strong foundation, that's the biggest thing. We want to make sure that if we have a problem, we attack that problem immediately." – Neil Amin

"Minimize inefficiencies." – P.C. Amin

"Do not borrow money unless you have to." – P.C. Amin