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NEWS: BUSINESS

Monday, July 24, 2006 12:18 PM CDT

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Short's Travel » makes acquisition, earns new contract

By RC BALABAN, Courier Staff Writer

WATERLOO --- Executives with Short's Travel Management have been busy the past few months, with their work culminating with the purchase of another travel agency and a new contract for a sports event.

The company, with corporate offices in Waterloo and Overland Park, Kan., won the housing bureau contract for the Alltech FEI Games 2010. The games will be held at the end of September 2010 in Lexington, Ky.

"It's one we've been working on since earlier this year," said David LeCompte, president of Short's Travel. "It's a big win for us."

LeCompte described the games as the Olympics of equestrian events. The games are held every four years and feature competitors from all over the world competing in eight world-class horse and rider events. The games are taking place this year in late August and early September in Germany, with spectators numbering in the hundreds of thousands. Organizers sold the event's 400,000th ticket 45 days prior to the start date.

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In the four years leading up to the Lexington event, LeCompte's agency must find housing for such a large crowd.

"Our job will be to manage and fulfill the housing registration requests from more than 400,000 expected attendees and match them with available room inventory in Lexington and the surrounding areas," LeCompte said.

When the event is held in 2010, it will mark the first time the games, founded in 1990, have been held outside Europe.

In an unrelated move, Short's Travel has acquired Executive Travel of North Kansas City, purchasing the company's



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physical assets, leases, contracts and employees. Terms were not disclosed.

Each of Executive Travel's 20 full-time employees has been offered a position with Short's Travel.

Mike McGarry, vice president of marketing and public relations for Short's Travel, said the basic reason for the acquisition was growth.

"Sometimes, it's more cost effective to purchase an existing business than it is to try to earn the business away from somebody," McGarry said.

Executive Travel's offices and Short's Travel offices in the Kansas City area are moving into a new office building in September. The purchase price for the 8,200-square-foot building in Overland Park, Kan., was \$599,000.

Short's Travel was founded in Waterloo in 1946 and has offices in Kansas, Kentucky, Missouri, New Jersey, Iowa, Illinois and Indiana.

Contact RC Balaban at (319) 291-1418 or rc.balaban@wfcourier.com.

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