



## Lowе Announces the Launch of CoralTree Hospitality Group

*- Veteran management team operates properties across the U.S. and Puerto Rico*

LOS ANGELES – January 24, 2019 – Lowe, a national real estate investor, developer and manager, announced today that it has formed a new, wholly-owned hotel and resort management company, CoralTree Hospitality Group. Led by senior executives who built their hospitality careers at Lowe-affiliated hotel management companies, CoralTree Hospitality Group launches with a portfolio of 17 lifestyle hotels and resorts under management across the U.S. and in Puerto Rico.

“The milestone sale of our prior hotel management company to Hyatt last year was the beginning of a fresh new chapter of hotel and resort management for Lowe and our CoralTree team”, said Lowe Co-CEO and CoralTree Chairman Robert J. “Rob” Lowe, Jr. “We have the opportunity to return to our hospitality roots with a spirit of individuality, a focus on each property’s attributes and identity, and an emphasis on personalized, exceptional service.”

The CoralTree Hospitality Group, with 3,400 employees nationwide, is led by President Thomas Luersen, a 20-year veteran of Lowe, Destination Hotels and Resorts and Two Roads Hospitality. Luersen has assembled a highly capable senior team including Executive Vice President Andre’ Fournier and Senior Vice President Robert Mellwig, who are also Lowe shareholders and former executive team members of Two Roads Hospitality and Destination Hotels. They bring strong leadership, hands-on hospitality expertise, and a commitment to the service, culture and values that define Lowe and its affiliates including CoralTree Hospitality. The team will be headquartered in Englewood, Colorado.

“Lowe’s legacy of hospitality, dedication to customer service and respect for the value of relationships, developed over 46 years of hotel and resort management, is

ingrained in our culture and naturally continues with CoralTree Hospitality,” said CoralTree Hospitality President Thomas Luersen. “We take a different approach to travel by delivering distinctive, memorable experiences that celebrate the surroundings, community and culture of each individual property. No two visits to our properties will be the same. Further, as hotel owners and developers ourselves, we have a firsthand understanding of how to optimize the value of every hotel we manage.”

The 17 hotels and resorts currently managed by CoralTree Hospitality Group include independent, branded and soft-branded properties such as Terranea Resort on the Southern California coast, the El San Juan Resort in Puerto Rico, Hotel Lincoln in Chicago, and Hotel Talisa in Vail Colorado.

In addition to providing onsite hotel and resort property management, CoralTree also provides hotel and resort asset management services. It currently oversees Lowe’s resort investments, including Wild Dunes Resort near Charleston, Sunriver Resort in Central Oregon and Suncadia Resort outside of Seattle, as well as hotel properties being developed by Lowe in Southern California and at the Charleston waterfront.

“As we grow, strategically and selectively, we will focus on lifestyle hotels and resort communities where our 46 years of experience and customized approach can make a real difference to the guest experience and create economic value for the owner,” added Lowe’s Co-CEO and Chief Investment Officer Michael Lowe.

Lowe formed Destination Hotels in 1973 to operate two properties it owned and proceeded to grow the company into a significant operator of independent and lifestyle hotel and resort properties throughout the U.S. Two Roads was created in 2016 when Destination Hotels merged with Commune Hotels and Resorts, a Geolo-owned company, establishing Two Roads as the largest global collection of lifestyle hospitality brands. Two Roads Hospitality was sold to Hyatt in December 2018.

#### **About CoralTree Hospitality**

A wholly-owned subsidiary of Lowe, Englewood, Colorado-based CoralTree Hospitality Group led by an executive team that has been with Lowe an average of 20 years, CoralTree Hospitality comprises 3,400 team members. CoralTree Hospitality manages 17 hotels and resorts across the US and Puerto Rico, and provides asset management for all Lowe-owned resort and hotel properties. For more information on CoralTree, visit [www.CoralTreeHospitality.com](http://www.CoralTreeHospitality.com)

**About Lowe**

Los Angeles-based Lowe, formerly known as Lowe Enterprises, is a leading national real estate investment, development and management firm. Over the past 46 years, it has developed, acquired or managed more than \$28 billion of real estate assets nationwide as it pursued its mission to build value in real estate by creating innovative, lasting environments and meaningful experiences that connect people and place. Lowe currently has more than \$2 billion in commercial real estate projects in the pipeline or under development. In addition to its Los Angeles headquarters, Lowe maintains regional offices in Southern California, Northern California, Denver, Seattle, and Washington, DC. For more information visit [www.Lowe-RE.com](http://www.Lowe-RE.com)

**Media Contact:**

Karen Diehl  
Diehl Communications  
310-741-9097  
karen@diehlcommunications.com