

EMERGING LEADERS:

Hotels



The lodging sector is in ascendancy again after being hit hard by the downturn, and its future will be shaped by industry professionals who understand what it takes to succeed in a business that requires both long-term vision and day-to-day attention to detail. REAL ESTATE FORUM has identified 15 hoteliers age 35 and under from across the US who have proven themselves in a variety of capacities.



ERIN BOWERS, 30
Global Sales Manager
LQ Management LLC
San Antonio, TX

Starting as a part-time front desk agent while attending college, Bowers has worked her way through the ranks at La Quinta Inns & Suites over the past 10 years. Currently she oversees more than 100 global accounts for LQ

Management, and negotiates for more than 800 properties to ensure that each is obtaining market share within her portfolio. Bowers was named Rookie of the Year after her first year within the sales department, and annually meets her goal of increasing incremental revenue by more than 100%.



BRADLEY BURWELL, 33
First Vice President
CBRE Group Inc.
New York City

Burwell specializes in the sales and capitalization of upper-upscale and luxury hotels, as well as portfolios, across North America. Since 2005, he has participated in more than \$3 bil-

lion of hotel transactions, including the Helmsley Park Lane in New York City, the Alyeska Resort in Alaska, the boutique Mayflower Inn & Spa in Washington, DC and the Fairmont Hamilton Princess in Bermuda. The latter received the Caribbean Hotel & Resort Investment Summit's award for Single Asset Transaction of the Year for 2013. In 2014 alone, Burwell participated in 30 deals worth more than \$400 million.



LUKE CALLINAN, 28
Vice President
Chartres Lodging Group LLC
New York City

With a specific focus on acquiring distressed hotels that have strong turnaround potential, Callinan oversees all aspects of Chartres Lodging's acquisition activities. Since joining Chartres in 2008, he has played a critical role in

nearly all of the company's acquisition activities and has participated in over \$1.3 billion of total transaction activity, including the acquisition of more than 7,000 hotel rooms. He notes that the lodging sector is attracting an increasing amount of mainstream investor attention, in contrast to two or three years ago, "when hotels were a much more contrarian investment option."

**MAX COMESS, 30****Director
HFF
Miami**

Comess leads HFF's hotel transactions team in South Florida and is an active member of the firm's national hotel platform. Over the past six years, he and his team have closed 75 transactions valued at an aggregate \$2.84 billion

across the firm's investment sales, loan sales, structured finance and joint venture equity platforms. Among his notable transactions are the sales of hotel company Skye Hospitality; the development capitalization of the SLS Hotel and Residences in Miami; and the sale and capitalization of numerous portfolios of select-service and full-service assets on behalf of major institutional owners and public REITs. He was promoted to director in 2011, thus becoming the firm's youngest producer at age 26.

**JATIN DESAI, 31****Chief Investment Officer
Peachtree Hotel Group
Atlanta**

Desai leads the investment and acquisition functions for Peachtree Hotel Group. In layman's terms, he is the gatekeeper, carrying deals across the finish line after Peachtree has decided to move forward on them. This

includes everything from closing on a note purchase in five days to deals that have much more complexity and include NMTCs, EB5, TIF and Historic Tax Credits. He also leads the investor reporting function for the company, which currently has approximately 60 assets under management and over \$200 million of equity deployed. Although he comes from a family of hoteliers, Desai chose to launch his career in baking, focusing on asset underwriting and private equity transactions at Wachovia Securities.

**JARED KELSO, 34****Managing Director
Cushman & Wakefield
New York City**

Since joining Cushman & Wakefield's predecessor company Sonnenblick Goldman in 2006, Kelso has completed approximately \$6.5 billion in lodging transactions. In 2014, Kelso closed 12 deals valued at over \$650 million and

is actively involved in more than \$1 billion of transactions in 2015. A managing director of global hospitality within C&W's equity, debt & structured finance group since 2011, Kelso is one of a handful of advisors immersed in both the investment sales and debt/equity sectors, allowing him to provide comprehensive advice to owners, developers and management companies.

**KATHLEEN LYNCH, 34****Senior Associate
Gensler
Las Vegas**

As a senior associate within the global design firm's Las Vegas office, Lynch plays an essential leadership role in the office and is a mentor to her peers and junior designers alike. Recently she served as project manager for

the construction of the SLS Las Vegas Hotel and Casino, which will feature 1,600 rooms designed in three distinct boutique styles, bringing a new feel to the city. The project was completed without double shifts or overtime from the construction side, a level of efficiency that's unheard of on a Las Vegas Strip hotel-casino. During this time, Lynch was selected by Gensler leadership to participate in the company's NextGen program.

**BLAKE MASTALIR, 32****Managing Director, Real Estate Investments
Alliance Bernstein
New York City**

During his time at AllianceBernstein, Mastalir has executed transactions in both the public and private markets primarily across the multi-family, office and hospitality sectors, establishing a successful investment track record and

cultivating several relationships and partnerships within the hotel industry. He has also demonstrated the ability to identify mispriced and contrarian opportunities that have proven to be successful for the firm's investors. Although Mastalir has also acquired or financed more than one million square feet of office space, 7,000 senior housing beds and 9,000 apartment units, he especially enjoys the operational nature of the hotel industry.

**KEITH MENIN, 34****Principal
Menin Hospitality
Miami**

With family roots deeply embedded in South Florida's hotel industry since the pivotal 1920s, Miami-born Menin began his hospitality career at 15 years of age while tending the front desk of Shelborne South Beach. Upon graduating

from the hotel school at Cornell University, he acquired Sanctuary South Beach, successfully reinventing a nursing home into a 30-room, all-suite boutique hotel. Today, as owner and operator of Menin Hospitality, he oversees a portfolio of lodging properties as well as restaurants and nightclubs in both Miami and Chicago. Among his strong points is an ability to restore historic landmarks, beginning with the \$50-million renovation of Mondrian South Beach. The 2012 opening of the redeveloped Gale South Beach & Kaskades Suites ushered in the age of straightforward, thoughtfully conceived luxury boutique hotels for Menin Hospitality.

**KEVIN MORGENROTH, 30****Senior Vice President, Commercial Real Estate
PIMCO
New York City**

Morgenroth oversees hotel investments for PIMCO's \$5.5-billion BRAVO II Fund, an opportunistic commercial real estate private equity vehicle. Day to day responsibilities include fundraising, deal sourcing, property-

level underwriting, transaction execution and asset management. Over the past six years, he has been involved with the acquisition or development of roughly 6,900 keys totaling over \$1.3 billion in hotel transaction volume. His most recent transaction includes the acquisition of a portfolio of 20 select service hotels across six states, involving a substantial capital program to renovate and reposition the properties.



AMISH NAIK, 33
Vice President
Northstar Hotels Group
Bellmawr, NJ

Unlike many hoteliers in his age group, Naik did not come from a family background in the lodging industry. However, he moved into the sector from a *Fortune* 500 company, and quickly rose to a level of raising equity, managing legal matters and participating in financial engineering. At Northstar, Naik is responsible for all the firm's legal and franchise matters, the financial analysis of existing properties and potential acquisitions and sourcing deals for acquisition or development sites, among other duties. For the long term, Naik seeks to increase the company's portfolio with premier franchise brands in urban markets, and to remain an industry leader whom others seek out for counsel and advice.



PUNIT SHAH, 34
Chief Executive Officer
Liberty Group
Tampa, FL

As CEO, Shah is responsible for overall executive control over the investment and management divisions of the company and serves as general partner of Liberty Hospitality Fund I. He leads a team of nearly 600 associates throughout the United States and maintains strategic relationships with branding partners throughout the hospitality industry. Over the past decade, Shah has owned, developed, and managed more than \$300 million in commercial real estate throughout the United States, including hotels, assisted living facilities and multifamily assets. In 2014, he led in the adaptive reuse development of the new Aloft hotel, a boutique waterfront hotel and lounge in the heart of Downtown Tampa.



BRETT STEWART, 31
Director, Financial
Analysis
DiamondRock
Hospitality
Bethesda, MD

Stewart co-leads all of the equity and debt transactions as well as investor relations activities at DRH, and leads all strategic projects including brand and manager selection. Over the past year and a half, he has closed more than \$320 million of debt transactions and has supported the closing of more than \$450 million worth of property acquisitions and dispositions during the same time period. Stewart also helped to develop and execute an investor relations program, including a marquee Investor Day that has seen DRH's stock rise by more than 60% over the past year and a half.



JENNIFER SUNG, 32
Associate
Goodwin Procter LLP
Los Angeles

Having completed more than 160 commercial real estate deals over the past eight years—a time frame that included a major downturn—Sung has developed a comprehensive understanding of the complex legal and business issues surrounding real estate transactions. She represents national real estate funds in negotiating hotel acquisitions, sales, financings and joint ventures together with the hotel's accompanying management and franchise agreements. Sung has closed on 16 hospitality transactions in the past year alone, including \$290 million worth of property acquisitions and sales and \$370 million in financing deals.



EVAN WEISS, 33
Executive Managing Director & Principal
LW Hospitality Advisors
New York City

Already a 12-year industry veteran, Weiss has become known as a "rising star" within the New York and national hotel markets. With president and CEO Daniel Lesser, he was a founding partner at LWHA, which over the past four years has provided a myriad of lodging real estate valuation, consulting, and asset management services in connection with a wide variety of lodging facilities. In his current capacity, Weiss functions essentially as LWHA's COO, managing the firm's day-to-day operations while creating maximum value for its stakeholders. Before cofounding LWHA, Weiss was an associate at CB Richard Ellis Hotels, where he was awarded silver and gold production awards during each year of his tenure. ♦

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