

LODGING

CREATE
YOUR OWN

SUCCESS

HOW HOTEL INVESTORS
ARE DEVELOPING UNIQUE
VALUE PROPOSITIONS

PUSHING RATES

INSIDE THE QUEST
TO GET MORE OUT OF
EVERY ROOM NIGHT

+3

ESSENTIALS
FOR GETTING YOUR NEXT
PROJECT FINANCED

CHILD'S PLAY

THE SECRET TO
FAMILY LEISURE
BUSINESS

BEN WEPRIN
FOUNDER AND CEO
AJ CAPITAL PARTNERS



FRONT DESK

NEWS, IDEAS, AND INSIGHTS



STANDING OUT

Ben Weprin, Founder and CEO of AJ Capital Partners, ensures each of his properties has its own personality that speaks to adventurous travelers.

SUCCESS STORY

Making the Grade

A HISTORY OF HIGH-PROFILE BOUTIQUE PROJECTS HAS LED HOTEL DEVELOPER AJ CAPITAL PARTNERS TO INVEST IN THE CREATION OF GRADUATE HOTELS **BY EVAN GROSSMAN**

THE IDEA OF A COLLEGE-THEMED HOTEL screams kitsch and pennants and banners, but you won't find any of that near Graduate Hotels, a new line of lifestyle-centric boutique hotels popping up in college towns across the United States. There are no furry school mascots doing cartwheels down the halls and no red beer pong cups stacked in the lounge. Ben Weprin's AJ Capital Partners has taken a more sophisticated approach to creating properties that cater to a diverse community of visitors and locals.

"Storytelling is the hallmark of our company," Weprin, 36, says. "We try to integrate the story of the community and, more importantly, the people who make each destination so distinctive and unique into

the curation of each one of our projects." The AJ in the firm's name stands for Adventurous Journeys, which is part of the identity of a group that strives to be urban, trendy, hip, and bold and part of what they want you to get out of staying in their one-of-a-kind hotels. "It's all about inspiring somebody. We're all storytellers in this office. We all work collectively to design and build these hotels. Everyone is important. Everyone has ideas."

AJCP is a firm of 24 creative professionals that places a heavy emphasis on providing a unique backdrop for guests. It's also a private equity firm with an established track record in the lifestyle-driven investment industry. The group develops, owns, and operates a variety of commercial and hospitality assets and businesses, such →



as the Malliouhana Resort and Spa in Anguilla, which relaunched last November as an Auberge Resort following a three-year closure, acquisition by AJ Capital, and an 18-month redesign.

The firm has also received accolades for its joint venture with John Pritzker, chairman of Commune Hotels & Resorts and founding partner of Geolo Capital, to acquire and convert the former Chicago Athletic Association building into a 241-room boutique hotel. The long-vacant Venetian Gothic landmark, dating back to the 1890s, sprung back to life on May 27, after a two-year restoration project. The hotel is run by Thompson Hotels, which falls under the Commune umbrella. AJ Capital also has a stake in Thompson Nashville in the Gulch, which is scheduled to open in 2016, and Thompson Chicago, which opened in 2013.



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"We spend a ridiculous amount of time researching each one of our markets, spending a lot of time in focus groups and really submersing ourselves in the community," Weprin says. "We want to create fun, vibrant, and inspiring places."

Perhaps none of the firm's more than 20 boutique hotels and opulent resorts personifies that communal connection more than the Hotel Lincoln in Chicago. Crafted to transform guests back to vintage Chicago in the heart of one of the city's iconic neighborhoods, Hotel Lincoln sits on the banks of Lake Michigan and offers sweeping views of the water and Lincoln Park. "We designed it to appeal to a 10-year-old and a 72-year-old," Weprin says. "If you stay in our hotels,



TO EACH THEIR OWN
The lobby at the Graduate Athens (above) and a guestroom at the Graduate Tempe both display unique design characteristics.

15-20

Number of Graduate Hotels AJ Capital Partners aims to launch in the next five years.

