

Remington focuses on The Gallery

By **Jeff Higley**

EDITORIAL DIRECTOR

NEW YORK—When is a brand not a brand? When it is a collection of hotels and resorts that offer unique experiences that cater to guests interested in the luxury segment.

That's how officials from Dallas-based Remington Hotels are touting the company's latest endeavor. During the kickoff event in New York for The Gallery, a collection of signature luxury resort hotels that Remington plans to develop in select

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REMINGTON HOTELS

One Ocean, in Atlantic Beach, Fla., is the first Gallery property. It is slated to open in late 2007.

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U.S. and international markets, officials said the company is providing consumers with more options they have been looking for.

"The higher up you go, brands become less and less important," said Monty Bennett, Remington's president and c.e.o.

"Luxury customers are not seeking another brand, they are

seeking unique experiences," said Mark Sharkey, Remington's c.o.o.

Bennett, who admitted that he is more of a financier than a hotelier, said the collection is an opportunity for the company to take advantage of today's development environment.

"When I looked in the past at projects, especially luxury, rarely did the economics work," he said.

The evolution of condo-hotel

financing and residential-hotel financing have changed the playing field, he said.

The first property in The Gallery collection is One Ocean in Atlantic Beach, Fla. The 193-room property is undergoing a \$24-million renovation and is expected to open by the end of 2007. Other potential locations for the collection include Key West, Fla.; Santa Fe, N.M.; Bend, Ore.; and Turks and Caicos. The company plans to have at least eight properties open by 2010. Its initial investment for the launch is more than \$1 billion.

Bennett said the company is exploring opportunities around the world, adding that repositioning existing resorts and developing new construction resorts are options to grow the collection.

"There are definitely opportunities in the States," Sharkey said. "But internationally is where most of the opportunities are."

Private equity institutions and individuals are potential investors, and residential components will be included in appropriate projects, Bennett said.

Currently, Remington owns and/or manages 35 properties comprising 8,000 guestrooms.

Bennett said he wanted to create a luxury environment that goes beyond the ritual of knowing guests' names. It's about having credit card information on file, eliminating waiting for check-in and seeing guests' needs, he said.

Defining luxury was the first step in creating the collection, the executives said.

"An iron and ironing board will not be a standard amenity," Sharkey said. "We don't want you to press your own clothes."

Sharkey used the words "authentic," "intuitive" and "elegant" to describe The Gallery. Bennett said "elegant" describes the physical plant while "intuitive" de-

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scribes the service level. The authenticity will come in with each property standing on its own, with an underlying thread tying each of them to Remington. Bennett cited benefits to being tied to a system without having to be a cookie-cutter entity.

Bennett maintains that older guests still like the formality of a luxury hotel, while younger guests like more flexibility—and both will be comfortable at any property that joins The Gallery collection.

He said true luxury is not about creating a formula, but developing unique experiences.

"Today what's more valuable to people than money is their time," Bennett said.

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