

Starwood Capital Group and AJ Capital Partners Launch Field & Stream Lodge Co. Hospitality Platform



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Starwood Capital Group; Adventurous Journeys Capital Partners →

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Traveler-Focused Platform to Develop Branded Hotels Focused on Serving the Growing Market for Affordable and Authentic Outdoor Experiences

MIAMI and NASHVILLE, Tenn., Jan. 31, 2023 /PRNewswire/ -- Starwood Capital Group (“Starwood Capital”), a private investment firm with a primary focus on global real estate, and Adventurous Journeys Capital Partners (“AJ Capital”), a dynamic real estate and hospitality company, today announced the launch of Field & Stream Lodge Co. (“Field & Stream”), a branded hospitality platform aiming to create modern and affordable lifestyle lodging across the United States. Field & Stream is an iconic American brand established in 1871 which brings great authenticity and brand recognition to a category of generic hotel offerings.

The Field & Stream platform aims to initially create approximately 20 to 25 hotels, first targeting U.S. markets in close proximity to authentic natural experiences, including national parks, beaches, mountain and ski towns. Together, Starwood Capital, through a controlled affiliate, and AJ Capital will leverage their collective real estate acquisition, investment and development expertise to create a unique brand in a virtually undifferentiated segment that can scale rapidly. The U.S. outdoor recreation industry is thriving, enhanced by pandemic-driven consumer lifestyle changes, and Field & Stream’s assets will be strategically located in markets where existing lodging options are lacking or outdated for modern consumer preferences.

Barry Sternlicht, Chairman and CEO of Starwood Capital, said, “As we have proven through our creation of W Hotels, 1 Hotels and Treehouse Hotels, among others, today’s consumer has a strong desire to support brands that connect them with the outdoors, and this initiative with Field & Stream will provide them with authentic hospitality experiences. We look forward to partnering with AJ Capital to provide quality, well-designed affordable lodging that is perfect for travelers of all ages and backgrounds.”

“We are honored to be partnering with Barry and the entire Starwood Capital team to launch Field & Stream Lodge Co. Extending the legacy of Field & Stream that is rooted in trust and history is incredibly inspiring and aligns with the approach that AJ Capital leverages in every project,” said Ben Weprin, Founder and CEO of AJ Capital. “Field & Stream hotels will be a modern take on an American classic. As we have demonstrated through Graduate Hotels and Marine & Lawn Resorts, we believe our design-forward and vertically integrated approach will position the platform to scale rapidly and capitalize on consumer demand.”

About Starwood Capital Group

Starwood Capital Group is a private investment firm with a core focus on global real estate. The Firm and its affiliates maintain 16 offices in seven countries around the world, and currently have over 4,500 employees. Through a series of comingled opportunity funds and Starwood Real Estate Income Trust, Inc. (SREIT), a non-listed REIT, the Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk/reward dynamics to be evolving. Starwood Capital also manages Starwood Property Trust (NYSE: STWD), the largest commercial mortgage real estate investment trust in the United States. Over the past 31 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises in both the private and public markets. Additional information can be found at starwoodcapital.com.

About AJ Capital Partners

Adventurous Journeys Capital Partners (“AJ Capital” or “AJ”) is a vertically integrated real estate investment manager with a portfolio of timeless businesses and brand platforms. AJ’s portfolio includes hotels, multi-family apartments, creative office, single-family rental, retail, and entertainment venues. AJ anchors developments in the core principles of hospitality, placemaking and residentially inspired design, applying the firm’s deeply rooted hospitality expertise to every project, including 100+ portfolio assets, across 50+ markets worldwide, and owns and operates multiple brands such as Graduate Hotels, a collection of handcrafted hotels in university communities internationally. For more information on AJ Capital Partners, please visit www.ajcpt.com.

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