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REAL ESTATE | PROPERTY REPORT

Starwood CEO Barry Sternlicht's New Hotel Brand Bets on Outdoor Recreation

Field & Stream Lodge is part of a budding trend of hotel owners seeking to capitalize on the boom in nature-oriented vacations



Field & Stream Lodge hotels, such as the one depicted in this rendering, are planned around national parks and other scenic destinations. PHOTO: FIELD & STREAM LODGE CO.

By Craig Karmin

Real-estate investor and hotelier Barry Sternlicht, known for sleek, design-oriented lodging brands like W Hotels and the Bacarat Hotel, is launching a new hotel chain to celebrate the great outdoors.

Field & Stream Lodge Co. will operate hotels around national parks, woods, ski mountains, lakes and desert land across the U.S. It is aimed at families and outdoor enthusiasts, Mr. Sternlicht said. His real-estate firm sold the outdoor-recreation retailer of the same name in 2014 but retained the company's lodging rights.

The hotels will offer lower- to midprice accommodations and feature interiors with patterns and prints that reflect the properties' outdoor settings. Mr. Sternlicht, chief executive of Starwood Capital Group, said he

is currently in discussions for 10 locations. Starwood will help pay to acquire hotels to get the brand going, he added, with the first property expected to open in 2024.

Mr. Sternlicht and his partner on the project, Ben Weprin, CEO of real-estate investment manager AJ Capital Partners, say they are targeting 125 U.S. markets, including the Snake River Canyon area in Idaho; Joshua Tree, Calif.; Lake Placid, N.Y., and even some more urban areas.

"We want to change the vernacular by offering something fun and emotional that celebrates the wild outdoors," Mr. Sternlicht said.

Camping, recreational-vehicle use and other nature-related travel picked up during the Covid-19 pandemic when Americans longed to get out of their homes but were often not ready to travel to crowded indoor locations. More than 10 million new partici-

pants have taken part in outdoor recreation since March 2020, according to an August 2022 report from the Outdoor Industry Association, a trade group.

Field & Stream Lodge is a bet that those outdoor trips weren't a passing pandemic fad but have whetted travelers' appetites for more nature-oriented vacations.

"We think it's here to stay," said Mr. Weprin, who also founded the college-town lodging brand Graduate Hotels, which has 33 properties.

Field & Stream Lodge is part of a budding trend of hotel operators that honor the outdoors and environmentalism. The new brand Trailborn, whose owner is based in New York City, said it has eight hotels in the pipeline near national parks and other outdoor destinations. The hotel company said it would donate a percentage of every reservation to support local land conservation and preservation. The first properties are slated to open



A rendering of a planned Field & Stream Lodge Co. hotel. PHOTO: FIELD & STREAM LODGE CO.



A rendering of a planned Field & Stream Lodge Co. hotel. PHOTO: FIELD & STREAM LODGE CO.

in Estes Park, Colo., over the summer with 86 guest rooms across two locations, plus a restaurant and cafe, two pools and fire pits.

Another brand, Soul Community Planet Hotels, said it goes beyond interacting with nature and is trying to preserve it. With eight U.S. locations on the West Coast and

Colorado and one in Costa Rica, the company plants trees, hauls trash off nearby beaches and uses solar energy to power two of the hotels. SCP Hotels does these in lieu of a hotel loyalty program, CEO Ken Cruse said.

Mr. Sternlicht, who founded the company Starwood Hotels & Resorts Worldwide, which

is now a part of Marriott International Inc., has also leaned into environmental awareness with his 1 Hotels brand. All the wood on properties has been recycled, and moss and bark adorn the walls.

That brand has moved up the price scale and now can command high-end hotel rates. Even camping no longer has to mean roughing it and can be considered a luxury experience.

For some property developers, “glamping and high-end tented accommodations are all the rage, especially since they are much cheaper to develop than high-end rooms,” said Jan Freitag, national director of hospitality market analytics at real-estate data firm CoStar Group Inc. Still, some luxury tents with beds and resort-style amenities can cost more than \$50,000 to develop, he said.

Field & Stream Lodge is meant to be a more affordable option, in line with limited-service hotels. The properties will feature 120 to 140 rooms with storage in each for recreational gear and communal lounge space for guests to mingle. Parking lots will feature electric generators for RVs, and pets are welcome.

“I think this will always be a niche play,” said Mr. Freitag, “but that does not limit its appeal for those who are eager to be closer to the outdoors.”