



Hotel Equities Announces Partnership With PEG Companies to Open New Courtyard by Marriott in Nanaimo, BC

Hotel is anticipated to open in Q2 2022, operated by Hotel Equities

EDMONTON, AB, CANADA – Aug. 18, 2021 – Today, Hotel Equities (“HE”) announced their partnership with Utah-based commercial real estate leader PEG Companies (“PEG”) and Petroglyph Development Group to manage the 172-room Courtyard by Marriott hotel currently under construction in downtown Nanaimo, British Columbia.

“We are thrilled to welcome this highly anticipated hotel into our Canadian property portfolio”, said Ryan McRae, Sr. Vice President of Business Development, Canada, for HE. “Our team is excited to contribute to the positive impact this hotel will have on the Nanaimo community through the creation of jobs, enhancement of Nanaimo’s downtown spirit, and increased competitiveness among the city’s tourism.”

The new Marriott hotel will offer industry-leading amenities including a charming street-level café, large pool and all-inclusive fitness center. Design features include angular windows with street side views, stone panels, and a façade of exterior colors allowing it to blend well within the environment and existing buildings in the area. Vancouver-based sustainable construction firm Nexii is expected to generate efficiencies in completing the buildout by utilizing its innovative construction methodology, saving both money and time. As part of PEG’s design plan, the Courtyard will pay homage to Nanaimo’s cultural heritage through Snuneymuxw-inspired décor and serve as a symbol of the rich cultural heritage of the Snuneymuxw people.

"Since the beginning when PEG was selected to develop this special site, it was extremely important to us that we worked collaboratively with the Snuneymuxw First Nation," said Cameron Gunter, CEO of PEG. "Our goal with this project was to preserve the rich cultural traditions of the past while spurring economic growth for the future."

The Courtyard Marriott Nanaimo hotel is slated to open Q2 2022 and will provide the long awaited opportunity to celebrate the opening of this 10-plus year project with the Nanaimo community. PEG has been committed to seeing this project through despite challenges during the construction process. They have been deliberate and strategic with their actions, providing creative solutions and unique approaches that add value.

“We are well positioned to positively impact the performance of this hotel,” said Martin Stitt, Sr. Vice President of Operations, Canada, for HE. “Our alignment with PEG’s mission to create opportunities through grit, ingenuity and expertise gives us confidence that this partnership with PEG will result in opening the Courtyard with a new level of guest experience in Nanaimo, adding significant value to the local, downtown community. Hotel Equities’ continued investment into Canada, both on the people and infrastructure side of our business, produces immediate and long-term value for our development partners.”

The nine-story hotel is conveniently situated adjacent the [Vancouver Island Conference Centre](#), and between [Casino Nanaimo](#) and the [Nanaimo Museum](#). Nanaimo is well-positioned for further growth with its easy access to Vancouver and growing tourism industry.

City officials have maintained that the hotel is crucial for the downtown revitalization and success of the neighboring conference center. The Marriott is expected to spur economic growth as the first major hotel brand in the area.

About Hotel Equities Hotel Equities

(HE) is an award-winning full-scale hotel ownership, management and development firm with a portfolio of 210+ hotels and projects throughout the United States and Canada. Fred Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. Hotel Equities is an affiliate of 33 Degrees, an integrated management platform combining market knowledge and industry experience across a broad range of CRE assets including office, restaurant, retail, mixed-use and multi-unit residential. For more information on Hotel Equities, visit www.hotelequities.com.

About PEG Companies

PEG Companies [“PEG”] is an internationally recognized commercial real estate investment, development, and asset/property management firm known for its unique approach to creating value. Since 2003, PEG's mission has been to create opportunities through grit, ingenuity, and expertise. The firm has developed, owned, and managed more than 4,700 multifamily housing units across the United States, plus additional office, retail, and industrial space, along with 4,200-plus hospitality keys across the U.S. and Canada. PEG sponsors multiple investment products on behalf of its investors. For more information, visit pegcompanies.com.

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