



## Hotel Equities Announces Grand Opening of New Courtyard by Marriott in Nanaimo, BC

EDMONTON, AB, CANADA – March 16, 2023 – Today, [Hotel Equities](#) (“HE”) announced the grand opening of the [Courtyard by Marriott Nanaimo](#), a 172-room hotel in downtown Nanaimo, British Columbia. Hotel Equities partnered with Utah-based commercial real estate leader PEG Companies (“PEG”) and Petroglyph Development Group to manage the new hotel.

“We are thrilled to have the opportunity to expand our presence in the Canadian market,” said Ryan McRae, VP of Business Development for Hotel Equities. “The Vancouver Island market has been a focus of ours for quite some time and we look forward to having representation in this highly desirable destination. We expect to continue our growth here and look forward to serving the community and the many visitors who travel here.”

The new Marriott hotel offers 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, has generated efficiencies in the buildout by utilizing its innovative construction methodology, saving both money and time. As part of PEG’s design plan, the new Courtyard pays homage to Nanaimo’s cultural heritage through Snuneymuxw-inspired décor and serves as a symbol of the rich cultural heritage of the Snuneymuxw people.

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.



“Hotel Equities has a strong footprint in Canada that benefits from HE’s strategic approach to talent and technology platforms which provide operational efficiencies across all of our properties,” said Martin Stitt, SVP of Operations for Hotel Equities. “We look forward to utilizing these systems to provide sound support for property operations benefiting our Associates, Guests, and Ownership.”

#### About Hotel Equities

(HE) is an award-winning full-scale hotel ownership, management, and development firm with a portfolio of nearly 300 hotels and resorts 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](http://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](http://pegcompanies.com).

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Media Contact:

Sommer Shiver, Vice President of Branding & Communications for Hotel Equities [sshiver@hotelequities.com](mailto:sshiver@hotelequities.com)