

Amstar Group, Sage Hospitality and Inland Pacific Team to Buy Luxury Westin Hotel in Colorado

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The Amstar Group, Sage Hospitality Resources and Inland Pacific Companies (IPC) announced the purchase of the 369-room, AAA Four-Diamond award-winning Westin Westminster hotel in Westminster, Colorado.

The full-service hotel, which will remain a Westin, has 30,000 square feet of state-of-the-art meeting space including a 12,000-square-foot ballroom and a lakeside pavilion with spectacular vistas of the Rocky Mountains.

Sage Hospitality will manage the Westin, marking the sixteenth asset in Sage's Colorado portfolio of hotels under management. Amstar, the financial partner, and Sage, both based in Denver, partnered with Westminster-based IPC, the previous owner of the Westin, to complete the off-market acquisition. Amstar now owns a portfolio of six hotels throughout the U.S.

The Westin Westminster, located ten minutes northwest of downtown Denver on the Route 36 Corridor between Denver and Boulder, is rich with amenities and dining options. Completed in 2000, the hotel's modern facilities include an indoor lap pool and a WestinWORKOUT(R) Powered by Reebok fitness center. The Westin offers fine dining at O's Restaurant and lighter fare at O's Fresh Seafood Bar. The hotel's conveniences, combined with immediate access to championship golf courses, miles of biking and running trails and the Westminster Promenade, an adjacent entertainment complex with many dining and retailing venues, afford its guests a superlative hospitality experience.

'We are very pleased to be working with Sage again,' said Amstar Executive Director Doug Wiley. 'During the past decade, Walter and his team have proven to be great partners for us and their success in this industry is unparalleled. Given Sage's experience, IPC's deep local roots and the strong ties between this hotel and the City of Westminster, we have very high expectations for this investment and aspire to maintain the hotel's prominence within the community.'

'Sage and Amstar have found a great opportunity to partner with IPC and acquire the Westin Westminster, a rare find in today's hotel market,' said Sage President and CEO Walter Isenberg. 'It's a high-performing asset in an improving submarket of Denver, and the guest experience there is a great example of the unique Westin feel. Adding Sage's customer-focused management philosophies to the strengthening regional fundamentals, we think the best days for this hotel are ahead of it.'

The Westin Westminster was developed by a partnership between IPC, led by Timothy L. O'Byrne, and the City of Westminster. Many of the management and staff members have been with the hotel since it opened.

'The City of Westminster looks forward to expanding its partnership with IPC to include Amstar and Sage, two local firms with great reputations who no doubt will be good stewards of this asset,' said Westminster Assistant City Manager Steve Smithers.

IPC's O'Byrne added: 'My father and I joined with the City of Westminster to complete this project. He passed away during construction, and given the family connection this hotel means much more to me than just a building. That's why I am pleased to have found Sage and Amstar, two quality partners that I know will take this asset to new heights with their management and further strategic investments in the hotel and the community it serves.'

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