

IAN SCHRAGER

Since the 70's, entrepreneur Ian Schrager, Chairman and Chief Executive Officer of Ian Schrager Company, has achieved international recognition for concepts that have revolutionized both the entertainment and hospitality industries.

His passionate commitment to the modern lifestyle has been expressed through a series of pioneering concepts: The hotel as home away from home, the hotel as theater, "cheap chic", "lobby socializing", the indoor/outdoor lobby, the urban resort, and the urban spa.

His keen instincts for the mood and feel of popular culture were honed during the 70's and 80's, when he and his late business partner, Steve Rubell, created Studio 54 and Palladium. Rubell and Schrager soon turned their attention to the hotel business opening Morgans Hotel in 1984, introducing the concept of the "boutique hotel" to the world.

Following this were the equally well received and highly successful Royalton Hotel and Paramount Hotel, in which Schrager again broke with industry convention by creating "lobby socializing", where the hotel lobby became a new kind of gathering place for guests and New York City residents alike, and "cheap chic", where affordable luxury was offered in a stylish and sophisticated environment. Schrager also received international recognition and acclaim for his one-of-a-kind "urban resorts"—the Delano Hotel in Miami and Mondrian Hotel in West Hollywood. This was followed by the Hudson Hotel in New York, where Schrager realized his "hotel as lifestyle", and continued to refine his concept of "cheap chic", as well as expanding to cities such as San Francisco with the Clift Hotel and London with St. Martins Lane Hotel and the Sanderson Hotel.

His groundbreaking hotel concepts have changed the business and

set industry standards that continue to be imitated throughout the world. Three years ago, he opened the new Gramercy Park Hotel in an extraordinary collaboration with artist Julian Schnabel, which presents a completely new and unexpected model for a Schragger hotel.

His first residential project, 50 Gramercy Park North, provides unique luxury residences adjacent to the only private park in New York City with world-class service from the Gramercy Park Hotel. 50 Gramercy Park North introduces the concept of "effortless living" and lifestyle management, where owners benefit from a fully staffed household 24 hours a day, 7 days a week, without the bother of managing it, the full expense of maintaining it or any loss of privacy. The project was designed by world-famous architect, John Pawson, known for numerous residential projects including the Saatchi home in London, the Novy Dvur Monastery in the Czech Republic, and the flagship Calvin Klein store in New York City.

Mr. Schragger's second residential project was 40 Bond. The building, designed by eminent Swiss architects Herzog & de Meuron, is an architectural masterpiece. Their first residential project in America combines luxury apartment and townhouses. The first townhouses built in New York City in generations, offer unprecedented, innovative and sophisticated layouts, details and finishes.

The Pritzker Prize winning architects are best known for the Tate Modern in London, Tokyo's Prada store, The Walker Art Museum in Minneapolis, San Francisco's de Young Museum and countless other public and private buildings around the world. 40 Bond residences will also benefit from 24-hour, 7 day a week world-class service from Gramercy Park Hotel.

Mr. Schragger's latest venture, a partnership with Marriott International, intends to create a new brand of as many as 100 hotels that will combine the personal, intimate, individualized

and unique lodging experience that he created with the operational expertise that Marriott is known for on a global scale.

According to J.W. Marriott, Jr. Chairman and CEO of Marriott International, the marriage of the ultimate corporate lodging company and the pioneer of the boutique/lifestyle hotel is an attempt by both to push the boundaries, break new ground and take the hotel industry to a new level.

The hotels will be located in gateway cities throughout North and South America, Europe and Asia. With an average size of 150-200 rooms each of the hotels will reflect the best of the cultural and social milieu of its location and of the time. A diverse set of world-renown architects and designers will be recruited to create one-of-a-kind buildings spanning the complete range of project types, from new construction, to conversions, to gut renovations. The partners expect these hotels to be not just aesthetically pleasing in their markets but to be environmentally responsible as well.

In addition, Schragger is developing a number of unique and exciting private label hotel and residential projects in gateway cities around the world that are in various stages of completion.