



New Management and \$5 Million Comprehensive Renovation for Steamboat's Ski-in/Ski-Out Ptarmigan Inn

Steamboat Springs, Colo. – May 13, 2019 – The Ptarmigan Inn, the only true ski in/ski out resort in Steamboat Springs, has closed for the 2019 summer season to undergo a comprehensive \$5 million renovation. Denver-based CoralTree Hospitality Group has added Ptarmigan Inn to its growing collection of distinctive, lifestyle resorts and hotels and will help oversee improvements to the 77-room local landmark.

“The Ptarmigan Inn is one of Steamboat Ski Resort’s original ski-in/ski-out hotels and enjoys an unparalleled location at the base of the mountain,” said Tom Luersen, president of CoralTree Hospitality. “The renovation will maintain the warmth and character that has made Ptarmigan a favorite of visitors and the community for decades, while revitalizing and modernizing the Inn to create an inviting environment that will welcome all guests.”

The new lobby will transform into a lively social gathering area featuring a casual bar with beer and wine taps, as well as relaxed bar and lounge seating. The team will create a new multi-purpose check-in area offering a coffee bar and grab-n-go dining options. New meeting spaces will be created to host small groups, family events and other gatherings.

Key to the property’s improvement is a comprehensive guest room renovation. Each room will be completely redesigned from carpets, window treatments and linens to beds, furnishings and lighting with modernized bathrooms. The renovation also will enhance and add to the hotel’s public spaces including the lounge, outdoor patios and pool area as well as introduce a new concept for the Snowbird Restaurant, a popular après ski gathering spot for locals and visitors alike.

The property’s exterior will be updated with a new guest arrival area and fresh paint, while the building’s operations will benefit from the installation of new systems and technology upgrades.

“Ptarmigan Inn is a great addition to our growing collection of properties,” said Luersen. “Our team has proven experience working with year-round mountain resorts throughout Colorado and we are thrilled to now be working in Steamboat. We are excited to transform Ptarmigan Inn into a vibrant new lodging option for guests and a great spot for locals to work, dine and play.”

“Ptarmigan Inn has been a staple in Steamboat for more than 50 years,” said General Manager Ben Franko. “The CoralTree team is bringing a new, playful and engaging spirit to the property that will help it thrive for years to come. We are excited about this new chapter as our new management company has proven experience in mountain resorts and truly understands the year-round nature of our business.”

Franko and his team are committed to delivering a new, elevated guest experience that speaks to the young-at-heart vibe of the renovation. According to Franko, they hope this new look and feel also will attract locals as a fun option for après ski, a vibrant place to hang out, as well as a great place to work. With an emphasis on family and community, the team is committed to continuing to offer attractive, affordable accommodations at the base of Steamboat Resort.

Ptarmigan Inn has closed for the season with work expected to commence in early-May. Renovations are expected to take up to six months with the hotel reopening by Thanksgiving.

Launched in January 2019, CoralTree Hospitality Group has 3,400 employees nationwide. No. 18 on the *Hotel Business* “Top Management Companies” list after only five months, the Colorado-based CoralTree delivers distinctive, memorable experiences that celebrate the surroundings, culture and community of each property. The 16 hotels and resorts currently managed by CoralTree Hospitality Group include independent, branded and soft-branded properties such the El San Juan Resort in Puerto Rico, Hotel Lincoln in Chicago and Hotel Talisa in Vail, Colo. For more information on CoralTree, visit www.CoralTreeHospitality.com.

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