



Mike Everett Joins CoralTree Hospitality as Executive Vice President

DENVER – December 13, 2023 – Tom Luersen, president of CoralTree Hospitality, today announced that Mike Everett has joined the company as executive vice president. Everett will lead the business development, design and development services, information technology and innovations team, openings and transitions as well as the engineering, security and sustainability functions for the company. Everett previously worked with Luersen and the CoralTree leadership team while at Lowe Hospitality Group.

“Mike is a great addition to our leadership team,” said Luersen. “He has a track record of excellence in our industry. We’ve worked with Mike in the past and are excited to see how he can help us grow our collection of hotels and resorts. He brings a visionary approach to our company. We just celebrated our five-year anniversary and I can’t wait for Mike to work with us in writing the next chapter of CoralTree’s story.”

In the company’s newly created role of executive vice president, Everett will interface with the company’s entire hospitality platform and provide support in achieving organization wide goals. He’ll work closely with stakeholders such as property leadership teams, owners, guests as well as regional and corporate office teams.

Everett most recently was president of NuovoRE, a developer focused primarily on complex historic adaptive reuse projects that involved state and federal historic tax credits, opportunity zones and various local tax subsidies. Under Everett’s leadership, the firm carved out a pioneering position in the industry as a social impact investor and created innovative ways of doing business that positively impacted the guests, employees, vendors and community stakeholders.

He also was chief investment officer for Sage Hospitality Group where he led the development, acquisition and third party management teams. During his tenure with Sage, the firm deployed more than \$1 billion in capital for Denver-based projects like Dairy Block, Halcyon and The Crawford Hotel at Union Station as well as Perry Lane Hotel in Savannah, Georgia.

Everett originally worked with the CoralTree leadership team when he was senior vice president of Lowe Hospitality Group overseeing hotel and resort acquisitions for Destination Hotels & Resorts, as well as expanding the company’s third party management business.

“It’s exciting to see what the CoralTree team has done in such a short period of time,” said Everett. “In five years, the collection has grown to top nearly \$1B in revenue. We have big goals for the company and I’m excited to be a part of its future. With such a strong foundation, great company values and amazing team members, I can’t wait to see what we can do together.”

Everett is a graduate of the School of Hotel Administration at Cornell University. He has served on the boards of Collective Retreats, New Waterloo and Goodwill of Colorado. He is a member of the ULI Hotel Development Council, a past member of the AHLA Investment Roundtable and

a founding board member of the Marriott Sorenson Center for Hospitality Leadership at Howard University.

Everett resides in Denver with his three daughters, enjoys cycling in the Colorado mountains and will embark on his first IRONMAN 70.3 relay in 2024.

About CoralTree Hospitality

CoralTree Hospitality is a wholly-owned subsidiary of Los Angeles based Lowe, a real estate investment, management and development firm. Colorado-based CoralTree delivers distinctive, memorable experiences that celebrate the surroundings, culture and community of each property. CoralTree is consistently rated among the top independent hotel management companies in the U.S. by *Hotel Business* magazine and recently was named the No. 4 best small company to work for in Colorado in the annual Denver Post, Top Workplace survey. The company provides marketing licensing and hospitality management services to hotels and resorts in the United States. The collection includes independent, branded and soft-branded properties such as Terranea Resort on the Southern California coast, The Woodlands Resort in Houston, Sunriver Resort in Oregon, Suncadia Resort in Washington, the Eddy Taproom & Hotel in Golden, Colorado, four Magnolia Hotels located in Denver, Houston, St. Louis and Omaha as well as the Lake Nona Wave Hotel in Orlando, Florida. CoralTree also is managing two exciting projects that are currently in development including Pier Sixty Six Resort in Fort Lauderdale and Hotel Polaris at the United States Air Force Academy in Colorado Springs. For more information on CoralTree, visit www.CoralTreeHospitality.com.

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For high resolution, downloadable images of properties in the CoralTree collection, please visit <https://coraltree.intelligencebank.com>

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