



CELEBRATING
55 YEARS

nerej

Pro Con nears completion of 65,795 s/f green Courtyard by Marriott for Oleo Corp. and Schleicher & Stebbins Hotels

March 31, 2010 - Northern New England

The city's first environmentally friendly green hotel, a 65,795 s/f Courtyard by Marriott, is on target to be completed by June. Oleo Corp. of Ludlow, VT and Schleicher & Stebbins Hotels of Manchester are the owners and Colwen Management of Nashua will manage the hotel. Pro Con Inc of Manchester is the design builder for the new hotel which is located in Railroad Sq. one block from the downtown business district. Laconia Savings Bank is providing the financing for the \$8.1 million project.

Pro Con Inc and the hotel owners are intending and pursuing to make the Courtyard by Marriott LEED certified from the US Green Building Council. The LEED program provides independent third party verification that the Keene Courtyard is designed and built using strategies aimed at improving performance across building metrics including; energy savings, water efficiency, improved indoor environmental quality and stewardship of resources. Pro Con Inc is using regional & recycled materials in construction and is incorporating environmentally beneficial strategies in the hotel's development and daily operations.

The 5-story hotel will offer 100 guestrooms, including 4 suites. Plans include a bistro and lounge area, 2,100 s/f of flexible meeting space, a business center, guest market and an indoor pool and fitness room. In keeping with the historic nature of Railway Sq., the hotel will have a brick facade, which is nearly complete.

Schleicher & Stebbins Hotels' portfolio includes 19 hotel properties throughout the Northeast, including Renaissance, Courtyard by Marriott, Residence Inn by Marriott, Town Place Suites and SpringHill Suites, Homewood Suites by Hilton and Ashworth by the Sea, a full service hotel on the seacoast of New Hampshire. S & S Hotels was recently awarded Marriott International's Partnership Circle Award; Marriott's highest honor recognizing owner and franchise companies that embody Marriott's vision of excellence in hospitality, development, guest satisfaction, associate satisfaction and quality assurance. The company is presently working on additional projects in Florida, New York, Massachusetts and New Hampshire.

Oleo Corp. is a lodging development and holding company formed in 1995 by Leo Xarras and Bruce Armitage. They have more than 20 years of diverse hotel management, development and investment background. Past projects in New England and the Dominican Republic have afforded experience in lodging acquisition, renovation, and construction and historic restoration with a track record of establishing profitable performance combined with community good will. The company has operated the Castle Hill Resort and Spa and the Pointe Hotel at Castle Hill Resort in Cavendish, Vermont affiliated with Small Luxury Hotels and Historic Hotels of America. Concurrent to lodging development projects, Oleo Corp. has developed over \$100 million in non-lodging commercial and residential assets.

Colwen Management manages a portfolio of full service and limited service hotel properties across the northeastern United States. Colwen Management oversees the management of hotel properties, directs all activities within the properties, and maintains standards set by Marriott, Hilton and owners.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540