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Olympia Development completes \$18 million fast-track renovation for the 57-room Inn by the Sea resort

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Olympia Development, a premiere hotel and commercial real estate developer, has completed a fast-track, extensive project on a nationally recognized luxury inn on the coast of Maine.

Originally built as a condominium complex in 1985, the Inn by the Sea has operated as a hotel since Olympia bought the property in 1995. Since that time, the 57-room inn and resort property has earned more than its share of plaudits: AAA named it a four-diamond resort; Trip Advisor chipped in with a Top 10 Green Hotel Worldwide designation; it made Travel & Leisure's top 100 hotel list for U.S. and Canada; and listed with Forbes Travel in the Top 10 Green Hotels in the US.

Olympia's intensive \$18 million, eight-month renovation program—which closed the Inn in October 2007 and reopened on June 6, 2008—has expanded and modernized the facility to meet the needs of today's travelers. It starts with guest accommodations—not only were all 43 existing rooms gutted and renovated, 14 suites furnished with fireplaces were added.

The guestroom upgrades don't end there. To further the visitors' comfort, bathrooms in each guestroom were expanded to twice their original size, and include an oversized limestone frameless glass shower. Add to that the challenge of highly individual design—48 of the rooms feature specific, one-of-a-kind layouts.

"The original room layout gave Olympia a wonderful opportunity to take advantage of the large average room size and develop unique individual guest rooms with a common sense design to enhance today's traveler's experience," said Olympia Development president, Jim Brady. "This was also a challenge since each room has a different design—but we tried to embrace the unique sense of place on the coast of Maine to touch all the senses of a guest."

Consistent with other recent Olympia projects, the Inn by the Sea has its share of "green", environmentally-conscious design features. A 5,500 s/f full service spa and an exercise facility have been added. Olympia has registered for LEED-CI (Commercial Interiors) certification. LEED stands for Leadership in Energy and Environmental Design, and is the US Green Building Council's rating system—a nationally accepted benchmark for the design, construction and operation of high performance green buildings; concentrating on energy efficiency and natural material choices. Olympia's previous LEED Certification experience and their status as an environmentally sensitive developer made this project a natural fit.

In fact, as Brady points out, the hotel has already earned the reputation as a "green" facility (won legislative sentiment as an environmental leader and the Green Lodgings Certification from the Maine DEP)—a designation that made the overall renovation all that more unique.

Other additions and upgrades include the following:

- * An additional 1,700 s/f of meeting space
- * Expanded service facilities

- * Expanded food and beverage areas
- * New seating vistas affording stunning oceans views
- * Expanded porch overlooking the ocean
- * Lobby fireplace and lounge
- * New window glazing
- * New garden suites affording immediate access to gardens
- * Native Maine vegetation plantings throughout the grounds
- * New oceanfront walkway
- * Pool with adjacent fire pit overlooking Crescent Beach

The Olympia Companies' development team was responsible for the makeover at the Inn by the Sea, working with the Inn's original architect, Scott Teas, principal architect at TFH Architects and Wright-Ryan Construction, Inc., an award-winning Maine construction firm, was selected as contractor. Interior design for the project was by Moncur Design Associates of Toronto.

Olympia has already established itself as a premier developer of environmentally sound buildings with the completion of a medical office building in Portland—the first commercial building in Maine by a private developer to be LEED-Certified.

In addition to the above hotel-specific projects, Olympia Development is currently engaged in over \$400 million of diversified real estate development, which includes several large-scale, urban, mixed-use projects.

The Olympia Cos. specializes in strategic real estate development, with a focus on office and hotel development, financing and management. Headquartered in Portland, the privately-owned company includes Olympia Hotel Management, Olympia Equity Investors and Olympia Development.

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