

Hospitality veterans launch boutique brand Karas Lifestyle Hotels

Company looks to make mark in thriving market.

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A hospitality veteran formerly with the Irvine Co. has joined forces with Carlos Lopes, Murray Holland and an investment banking firm in Dallas to launch Karas Lifestyle Hotels.

Eric Prevette, Lopes and Holland will serve as managing directors of the Newport Beach-based company, which will manage and develop lifestyle hotels.

Karas does not have any confirmed properties in its portfolio but plans to have two by year's end, the company told the Register.

Prevette and Lopes previously owned and operated Unique Hotels & Resorts, also in Newport Beach.

"Lifestyle brands are dominating the industry and reflect the highest future growth potential of any hotel market segment. We have the experience, resources and proven track record to quickly establish the Karas brand as a market leader in this segment," Prevette said in a statement.

Investors are paying record amounts for California hotels, with spending this year on pace to exceed any previous year.

Atlas Hospitality Group of Irvine in August reported a record \$4.4 billion was spent for 174 California hotels in the first half of the year. This year's six-month



COURTESY OF KARAS

Murray Holland, left, Eric Prevette and Carlos Lopes are managing directors of Newport Beach-based Karas, which will manage and develop lifestyle hotels.

dollar total – up 64 percent vs. 2014 – surpasses the annual dollar volume of every year except 2006.

Prevette was president of the resort division of the Irvine Co. from 2001 to '07. The division included three hotels, four golf courses and five marinas valued at more than \$1 billion.

He also has served as president and chief executive of Olympus Hospitality Group, where he was responsible for six wholly owned hotels, 14 managed hotels and 70 franchised hotels. Prevette also co-founded Windsor Hotels and the Bel-Air Hotel Co., which focused on luxury hotels.

Prevette has also held positions as the senior vice president for finance and development at Rosewood Hotels & Resorts and as senior vice president with Southland Financial Corporation.

Lopes previously served as the vice president and

managing director of Hotel Bel-Air. He has also held jobs as the executive vice president and chief operating officer at Olympus Hospitality where he was responsible for 14 Rock Resorts properties. He co-founded Windsor Hotels and the Bel-Air Hotel Co. with Prevette.

Lopes has also served on the executive team at Rosewood Hotels.

Holland has more than 30 years of experience in finance and business management. He has served as chairman and chief executive of BTI Americas, chairman and chief executive of tech businesses Convergent Media Systems and Convergent Group Corp. Holland also was the managing director of investment banking firm Kidder, Peabody & Co.

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