



LWHA Works with Triangle Equities Team for Development of St. George Waterfront Project in Staten Island

For immediate release

New York, New York (November 10, 2016) - LW Hospitality Advisors (LWHA), a leading global lodging investment advisory firm, recently completed its consulting mandate with New York developer Triangle Equities who recently announced the operator and design team for a Westin hotel within its \$231 million mixed-use Lighthouse Point project in St. George on the North Shore of Staten Island. The hotel is set to open by the fall of 2019 and will be the first full-service, business friendly, upper-upscale hotel on the Staten Island waterfront.

LWHA Asset Management Services played an instrumental role in assisting Triangle Equities with determining the hotel scale, identifying the appropriate brand affiliation, and negotiating the Westin management agreement with Starwood Hotels and Resorts.

“It was a pleasure working with Gary Isenberg, Evan Weiss and their team at LWHA,” said Lester Petracca, President of Triangle Equities. “They were able to help formalize our vision for the hotel component of Lighthouse Point and sought out Starwood as the perfect partner to operate a hotel unlike any other in New York City, offering first-class amenities and stunning unobstructed views of the New York skyline to accommodate both business and leisure travel.”

“This is a truly unique and special location, incorporating a quaint village feel with the spectacular views of lower Manhattan,” explains Gary Isenberg, president of LWHA Asset & Property Management Services. “Initially, the challenge was getting brands’ attention until we brought them to the site – which speaks for itself. Starwood quickly grasped the vision for this one-of-a-kind mixed-use development.”

“The Westin affiliation is certainly the best fit,” Isenberg continues. “This brand will perfectly integrate the paradox of the modern and the historical significance of the site, beautifully.”



The new hotel will play a tremendous part in the revitalization of the Staten Island waterfront and promenade, and the design will embrace the blend of the historic structures along the promenade with a sleek new tower of glass, stone and steel. The hotel offering will bring a mix of retail and restaurants, outdoor dining and entertainment space. The complex is listed on the National Register of Historic Places and the development team will restore the property's sense of history while incorporating modern structures for modern use.

ABOUT LWHA ASSET & PROPERTY MANAGEMENT SERVICES

LWHA specializes in a wide range of advisory, valuation, feasibility, investment counseling, asset management, property management, and transactional services focused exclusively on hotels, resorts, gaming properties, and conference center assets worldwide. LWHA works with corporate, institutional, and individual clients, as well as with municipalities and governmental agencies on all facets of hospitality real estate.

LWHA's Asset & Property Management advisory group provides owner's representation and due diligence, development services including franchise and brand contract negotiations and budgeting and internal / external cost controls.

ABOUT TRIANGLE EQUITIES

Triangle Equities was established in 1986 and has earned the reputation of a well-respected, professional, full service, real estate development firm. Lester Petracca, its principal, has combined the construction expertise he gained as partner at a family-operated construction firm, with nearly 30 years of development experience. Triangle and its related entities develop, own, and manage commercial, residential, and mixed-use properties in the New York Metropolitan area.

Triangle Equities focuses on “value-added” developments and specializes in city projects, earning an excellent reputation for working together with government agencies and skillfully navigating the most demanding public approval processes. By actively embracing the complexities inherent to responsible urban development, Triangle has achieved sustainable results and unlocked substantial value for its investors, tenants and the communities it builds in. For more information, please visit: www.triangleequities.com.

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