

# Hotel Online

News for the Hospitality Executive

## Bashar Wali Promoted to President of Provenance Hotels and its Portfolio of 14 Properties

Portland, Ore. – Provenance Hotels enters a significant growth phase with the announcement of a new President, three new properties in San Francisco and new offices in Seattle, Wash., and San Francisco, Calif.

Bashar Wali, an 18-year hotel veteran with extensive experience in operations, development and finance, will lead Provenance's day-to-day operations and current growth trajectory in the Western United States via acquisitions, management, joint ventures, loan origination and loan acquisition – supported by recent established interest from Wall Street investors and a strong company reputation in the management and ownership of boutique hotels. Prior to joining Provenance Hotels in 2006, Wali served as Vice President of Grand Heritage Hotels International where he led the company's growth efforts in North America from the British Virgin Islands and Mexico to Oregon and Rhode Island.

Provenance Hotels – created in 2001 as the operating arm of Aspen Capital which has owned hotels since 1985 – successfully acquired, transformed, branded and launched five properties that receive national and international attention, including Travel + Leisure's Top 500 Hotels in the World list; Condé Nast Traveler's Gold List; and numerous design awards. With the addition of the three new properties in San Francisco, Provenance boasts three managed, five owned and managed and six owned and asset managed hotels in its portfolio.

“With Bashar Wali at the helm and two new offices in major metro areas, Provenance is poised to become a significant force in the boutique hotel market by decisively acquiring new properties and debt positions, as well as creating strategic partnership interests,” said Gordon Sondland, Chairman and CEO of Provenance Hotels.

With its expansion strategy on the West Coast, the company has grown beyond its Portland headquarters, necessitating two new offices in San Francisco, Calif., and Seattle, Wash. These additional locations will broaden the company's reach into those markets enabling easier access to the Western British Columbia region, California, Colorado, Idaho, Nevada and Washington - all while solidifying itself as a major West Coast player.

### **About Provenance Hotels**

Provenance Hotels conducts a wide array of services in the hotel industry that include management, asset management, joint ventures, financing, development, acquisitions, workouts and lender assist with distressed assets. It strategically works with both independently owned and nationally affiliated brands with an emphasis on mid-sized upscale properties. It passionately specializes in redeveloping boutique urban hotels with a distinct art direction, such as the Hotel Lucia in Portland, Ore., the Hotel Max in Seattle, Wash., and the Hotel Murano in Tacoma, Wash.