



## A Dream Come True

### Lifestyle Brand Inks Deal to Enter Las Vegas Market with 450-Room Property

Wednesday, March 11, 2020

[Dennis Nessler](#)

With Sin City having been on Dream Hotel Group's radar for quite some time, the recently signed deal to bring its namesake lifestyle brand to the Las Vegas Strip could be considered something of a 'dream come true.'

Dream Hotel Group CEO Jay Stein acknowledged the New York-based hotel and brand management company looked at "numerous opportunities" over the years before securing plans for the 450-room property, which is



the result of an agreement with local developers Contour and Shopoff Realty Investments. Construction on the Dream Las Vegas is slated to begin in early 2021 with an opening targeted for 2023.

Stein--who noted this deal had been in the works for the better part of a year and was contingent on the owners being able to purchase the land--touted the potential of a stand-alone, new-build property in the Las Vegas market.

"A lot of the boutique hotels that have come [to Las Vegas] over the last number of years have been inside other projects. As good as those hotels may have been I think there has always been something missing from what we got to know as the great lifestyle hotels in New York, Miami and Los Angeles when these kind of hotels first started. I don't think we've ever seen a great example of that yet in Las Vegas and that's what we're truly trying to do here," said Stein.

To be located on Las Vegas Blvd. between McCarran International Airport and Mandalay Bay Resort, the new hotel will also be in close proximity to the new Allegiant Stadium--the future home of the NFL's Las Vegas Raiders--which is scheduled to debut next fall.

"We're very excited about that part of town," noted Stein, who also pointed out the hotel will be the first thing visitors see beyond the famous 'Welcome To Fabulous Las Vegas' sign, a well-known city landmark. "It will be a great photo opportunity," he added.

Stein further detailed the Las Vegas market and how it has evolved in recent years, particularly from a residential standpoint, and why that dovetails with the Dream brand's ethos.

"We like to become part of the fabric of the community that we're in. Even though you don't always think of Las Vegas as a community like you would some other places, it has become a real city with a lot of residents and now with two [professional] sports teams as well, so it's exciting," commented Stein.

In addition to 450 rooms and suites, the 21-story luxury hotel tower will feature seven dining and nightlife venues, including a rooftop pool deck, three feature restaurants, a bar and lounge and two additional bar and lounge concepts on the gaming floor.

Stein emphasized that the company is intent on creating a “unique casino experience” which would include a “modern gaming concept.” The property will also feature some 12,000 square feet of private meeting and event space, as well as a full-service spa and fitness center and on-site parking.

With 450 keys, the hotel will be the largest in the Dream portfolio, but Stein doesn't see that getting in the way of the brand's operating fundamentals. “It's big for a Dream but not too big where we couldn't do our magic,” he said.

Dream Hotel Group--which also includes Time, The Chatwal and Unscripted lifestyle brands--has some 17 properties open, seven of which are Dream Hotels. In addition, the company has some 20 hotels in various phases of development. Stein--who pointed out the company has recently refocused on development in North America--said he would ideally like to see the Dream brand reach some 20 to 25 hotels open and/or under construction in the U.S. in the next five years.

The Dream brand currently has locations in Midtown and Downtown New York; South Beach, FL; Hollywood, CA; Nashville, TN; and Bangkok and Phuket, Thailand internationally. In addition, the company has announced the recent signings of the Dream San Antonio and the Dream Memphis, as well as a pair of hotels in its newly launched By Dream Hotel Group collection brand. The collection properties will be the Bight by Dream Hotel Group in Turks and Caicos and Emma & Elissa by Dream Hotel Group in Playa del Carmen, Mexico.

In a nod to the evolution of the Dream brand and the fact that the company wants to “fill in the middle of the country,” Stein talked about the recently announced San Antonio and Memphis projects.

“The brand now is really starting to move outside of where we always thought these hotels belonged, which was places like New York, Miami, San Francisco, Los Angeles, and London. We believe many other great metro areas in the U.S. are appropriate sites and we're starting now to fill in a number of those opportunities,” said Stein.

In the case of Memphis, Stein emphasized that the city has experienced something of a renaissance in recent years becoming headquarters to lots of major corporations, such as Federal Express, for example. In addition, there are a couple of other major branded hotels under construction as well.

“I think it's really the beginning of something very exciting. There's a very unique, beautiful Americana feel there. All the elements are right to have a great resurgence and start to do some of the things that Nashville has done and Austin has done. We really see great opportunities for Memphis,” he noted, adding the company is partnering with the hotel's ownership group on a couple of nearby free-standing restaurants as well.

Meanwhile, while Stein remarked that San Antonio “has been vibrant for many years,” he maintained the market “has lacked a little of the lifestyle type product.”

While acknowledging San Antonio has typically represented more of a family-friendly environment, Stein noted there is a bit of a shift taking place. “You're starting to see more of what we associate with those [sophisticated] types of hotels coming into the market. It's very exciting for us to be there,” he concluded.

Link: <http://www.hotelinteractive.com/article.aspx?articleid=43167>