

# Hospitality



## The Dream Story

An Interview with Jay Stein,  
Chief Executive Officer, Dream Hotel Group



Unscripted Hotel, Durham, North Carolina (left); rendering of Dream Hollywood (above) and the Chatwal Lodge (below)

**EDITORS' NOTE** Jay Stein has held his current post since December 2015. Prior to this, he served as Chief Operating Officer for Dream Hotel Group, formerly known as Hampshire Hotels Management, LLC; Area General Manager for Starwood Hotels & Resorts Worldwide, Inc.; Area General Manager New York City for Doral Hotels and Resorts; and Food and Beverage Manager for Hilton International.



Jay Stein

**COMPANY BRIEF** Dream Hotel Group ([dreamhotelgroup.com](http://dreamhotelgroup.com)) is a hotel brand and management company with a rich, 30-year history of managing properties in some of the world's most highly competitive hotel environments. Home to its Dream Hotels, Time Hotels, The Chatwal and Unscripted Hotels brands, Dream Hotel Group encompasses three business lines: Proprietary Brands, Hotel Management, and Dining & Nightlife. The company is committed to the philosophy that forward-thinking design, service and guest experiences should be available across market segments. After thoughtful evaluation, and to leverage its world-renowned Dream Hotels brand, the Company decided to sunset the Hampshire Hotels Management name in 2015. The change to Dream Hotel Group capitalizes on the company's most recognized assets to help raise awareness among guests, hotel owners and hotel developers.

### What excited you about the opportunity to lead Dream Hotel Group?

We changed our philosophy in the last few years. Up until about four years ago, we owned everything we managed and managed everything we owned. We changed our strategy, shifting from ownership to a brand and management company. We're able to move much quicker now, and in our second year of unprecedented growth, Dream Hotel Group is on track to grow by more than 200 percent in the next four or five years.

I had already amassed 22 years of experience working with Dream Hotel Group and reporting directly to the company's owner, Sant Singh Chatwal, when I was named CEO in 2015. It was a natural progression and an exciting time to take the reigns as chief executive.

### Is much of the growth coming from the Dream brand?

We see growth across all our brands, and Dream certainly has a big head start, but it's also the hardest to grow because of the requirements of that brand. Dream Hotels need significant public space for restaurants, bars, nightclubs, health and wellness, and other ancillary amenities. There aren't a lot of markets that can support a product like Dream – maybe 25 sites in the U.S.

### Will the feel for Dream be consistent for each market or will it be tailored to the location?

I always say that we are building the hotel's ethos first for the surrounding community. If we build something our neighbors love, the transient guest will too because everyone wants to get a feel of the locale. We look at not only each project, but at each venue within that project individually to see what the best option is for the occasion and the location. In LA, it's all about more is more, so we partnered with TAO Group to bring a whole pu-pu platter of dining nightlife concepts to life: five in total, located both within and adjacent to the hotel. Nashville will have some hidden spots similar to Dream Downtown's Electric Room.



We aren't looking to bring the same formula from New York, drop it into another city and expect it to work. We look carefully at each market and select partners that make sense locally. No one is going to be an expert on every environment, and we aren't afraid to work with lots of different experts to help us bring the best concepts to market.

### With the success of The Chatwal brand, how many markets do you anticipate being appropriate for a property like this?

Like any five-star property, there will be fewer Chatwal Hotels in any given city. We only have one location open so far in New York City,

but we see the brand making sense in other primary urban markets as well as some of the great resort areas. We are most excited about The Chatwal Lodge, opening summer 2019 with 25 exquisite accommodations on 23 acres in Bethel, NY, just 90-minutes north of New York City. We're bringing all the outdoor activities and natural elements one would expect to find in this four-season Catskills community, right on the edge of a beautiful lake. People can really clear their minds there and get back in touch with nature.

### How is The Time brand positioned in the market and how do you differentiate this product?

Dream and Time are very similar, though Dream has more food and beverage outlets and a highly activated nightlife scene. Time can work with one signature restaurant and one great lobby bar or rooftop lounge. We see them both positioned in the upper-upscale segment and both belong in primary cities, although The Time brand has the ability to go into some secondary cities.

### What is the vision for Unscripted?

Many major markets and smaller secondary cities have been neglected in the lifestyle boom – and with no good reason behind it. We plan on capitalizing on that oversight with Unscripted. We opened our first location in Durham, NC, in summer 2017. In terms of being a great lifestyle hotel and having phenomenal food and beverage, great energy and nightlife, Unscripted offers all of that. It's also more economical to build, and we're less worried about taking an adaptive reuse and converting it into a four-star hotel, which is what we did with the old Jack Tar Motor Lodge in Durham.

### Is brand awareness for Dream Hotel Group important or is it more about the individual hotel brands?

To the development community, we're pretty well entrenched as Dream Hotel Group – often referred to as the "Dream guys," but to the consumer, we are still a small organization. The Dream brand has become our best-known asset and is picking up a lot of steam. We decided to capitalize on that momentum and brand awareness and rebrand the group as Dream Hotel Group in 2015. It also casts a nice halo on the other brands, namely Time Hotels and Unscripted Hotels, which we are expanding alongside Dream. ●