

A Customer-Centric Growth Strategy

An Interview with Lisa Marchese, Chief Operating Officer, Witkoff



Drew Las Vegas

EDITORS' NOTE Lisa Marchese joined Witkoff as Chief Operating Officer in December 2017. Prior to her appointment at Witkoff, she served as Chief Marketing Officer at The Venetian and The Palazzo, directing the marketing and sales strategies for both resorts as well as the Sands Expo Center. Earlier, Marchese held the position of Chief Marketing Officer for The Cosmopolitan of Las Vegas after having served as Vice President Brand Management and Growth for Caesars Entertainment. She also served as an Associate Partner at Prophet and led the interactive team at Siegel+Gale. Marchese attended Roanoke College, where she received a B.A. with honors in international relations with a minor in economics.



Lisa Marchese

FIRM BRIEF Witkoff (witekoff.com) is a vertically-integrated real estate development and operating company with in-house teams focused on acquisitions, development, design, construction, financing, sales and marketing, and asset and property management. As of 2019, Witkoff owns a portfolio of almost 50 properties across the United States and internationally.

You have been a leader in the hospitality industry working with a number of leading hotel brands. What excited you about the opportunity to join Witkoff and made you feel that it was the right fit?

Witekoff presented a unique mix of seemingly contradictory but, in reality, complementary attributes on a number of fronts. The organization has a 30-year track record yet is taking a fresh and inspiring look at customer centricity, insights, data, and process. It has massive projects but an attuned sense of the importance of every detail in design and development. The team is high on productivity and accomplishment, yet low on ego. Finally, Witkoff embraces the concept of brand and its ability to curate a compelling experience in any vertical, deliver a meaningful price premium, and create competitive advantage.

Will you provide an overview of your role at Witkoff and your key areas of focus?

My title is COO, but my role sits adjacent to the skills usually teed up by a COO. Almost all of my focus is on the development and execution of Witkoff's customer-centric growth strategy. I am actively involved in building the Witkoff brand, enhancing the performance of individual assets, and driving business-line expansion, with an especially acute focus on Drew Las Vegas.

How do you define the Witkoff difference and what makes the firm so special?

The team and the caliber of the projects and thinking at Witkoff really make the difference. I have never met a more tenured, committed team in every area of business from finance to design. Netflix used to say that its culture will not "tolerate brilliant jerks." I think that concept translates to Witkoff – smart people doing smart work with a sense of commitment and good will. On the project front, the opportunity to work on a project with the scale and scope of Drew Las Vegas is a once-in-a-lifetime chance. We are building a brand from scratch, challenging industry mores, and creating one of the first new resort products in Las Vegas in over 10 years.

Will you provide an overview of the Witkoff portfolio and current developments?

The Residences at the West Hollywood EDITION is the first major piece of architecture you see when coming from Beverly Hills to West Hollywood – you can think of it as a gateway to Sunset Boulevard. While the high-rise form of the building and luxury condominium amenities may be new to Los Angeles, the experience of the EDITION and The Residences – the look, the feel, and the ways people interact in the spaces – will be quintessentially Californian.

The Park Santa Monica is a new neighborhood concept we're creating in the heart of Downtown Santa Monica. It will combine the best of Southern California beach culture – sun, sand, and relaxation – with refined and sophisticated living.

Drew Las Vegas will be a new resort and casino on the northern end of the Strip. With the Drew, we're seeking to usher in the next generation of the Las Vegas resort experience. The resort will weave together indoor and

outdoor experiences to create an authentic sense of its place in the Mojave Desert. At the same time, it'll reach beyond the desert, drawing on worldwide cultural influences to create unique, inspiring experiences. The Drew will offer three separate hotel experiences – The Reserve by Drew, Marriott International's EDITION, and JW Marriott – and will also comprise over 550,000 square feet of convention space.

Will you highlight Witkoff's customer-centric culture?

We spend a great deal of time internally focused on creating a new typology for building places and businesses. We believe the ever-changing landscape of customer expectations and culture presents endless possibilities. By focusing on end-users, we see ways to reinvent how and where people connect. We evaluate opportunities individually and deeply value the partners who help us pursue them.

Do you feel that there are strong opportunities for women to grow and lead in the real estate industry?

Absolutely, it's an interesting vertical and really not that different from hospitality. There are many women who have been very successful. If we can take that success and push, pull, debate, reinvent, and challenge, there are only more and better things to come. Fresh thinking, cognitive diversity, and a degree of entrepreneurialism are all invaluable in the real estate space, and honestly, the appetite and need are real.

What advice do you offer young people interested in building a career in real estate?

Real estate is fascinating. It combines so many different areas of expertise – it's dynamic, volatile, exciting. I would suggest someone pick their area of expertise, whether it be construction or design or marketing, and use that as the lever to open the door, then build additional expertise in other areas along the way. Speaking for myself, I will be a lifelong learner and I value a role that is imbued with both ambiguity and opportunity which, in my experience, is easily found in this field.

My advice is to get comfortable with being over your skis, challenge the status quo, and imagine how things can be done better and differently with that end-customer in mind. ●