

Bob Alter

As chairman of Sunstone Hotel Investors, a Southern California-based lodging Real Estate Investment Trust (REIT), Alter oversees 47 hotels primarily in the upper-upscale and upscale segments operated under franchises such as Marriott, Hilton, InterContinental, Hyatt and Fairmont. Sunstone was formed in 1985 and was originally taken public in 1995. It was taken private in 1999 in a successful management buy-out in partnership with Westbrook Partners. In 2004, the company was taken public again with a \$400 million IPO that was the largest public offering in lodging industry history.

Under Alter's leadership, Sunstone increased its total enterprise value of \$75 million in 1995 to \$3.9 billion in total enterprise value today and increased sales from \$30 million to over \$1 billion in 2007. From October 2004 through 2007, Mr. Alter has presided over significant growth at Sunstone Hotels including: \$1.9 billion in acquisitions of 17 high quality hotels in the top ten U.S. markets, with an average of 462 rooms per hotel (including the Hyatt Regency Century Plaza, Marriott Boston Long Wharf, Hilton Times Square, DC Renaissance and Fairmont Newport Beach).

A 1973 graduate of the Cornell School of Hotel Administration and a veteran of the hotel industry, Alter has developed strategic franchisee relationships with some of the world's largest hotel companies such as: Marriott, Hilton, Sheraton, Holiday Inn and Hyatt.

[Mr Alter teaches Asset Management for SDSU.](#)