



HOTEL POLARIS

AT THE U.S. AIR FORCE ACADEMY

Name Announced for New Hotel at the United States Air Force Academy in Colorado Springs

Hotel Polaris to Welcome Guests Late 2024

COLORADO SPRINGS – June 27, 2023 – The new hotel at the United States Air Force Academy (USAFA) is celebrating several milestones this month including the construction benchmark of topping off the structure and officially naming the new property. The new Hotel Polaris, owned by a subsidiary of Provident Resources Group and managed by Colorado-based CoralTree Hospitality, is inspired by the guiding light of the North Star. Hotel Polaris will welcome guests starting late 2024.

“Construction is progressing nicely and this month we are marking several exciting milestones with this property including the unveiling of the new name, Hotel Polaris,” said CoralTree Hospitality President Tom Luersen. “The North Star, also known as Polaris, seemed like the perfect inspiration for this new, innovative hotel. The property, like Polaris itself, promises to lead travelers and explorers towards true north to experience something bigger than themselves and inspire awe along the way.”

“We are thrilled to partner with Provident Resources Group to bring the vision for Hotel Polaris to life,” added Luersen. “This project stands as a testament to our combined commitment towards community development and creating exceptional guest experiences.”

Hotel Polaris is located at the new TrueNorth Commons just outside the North Gate of the USAFA in the shadow of the 14,115-foot Pikes Peak, known as America’s Mountain. The 57-acre mixed use development includes the new USAFA Visitor Center, as well as commercial retail and office space. The new development is conveniently located just 30 minutes from the Colorado Springs Airport and an hour south of the Denver metropolitan area.

Hotel Polaris will be a 375-room upscale property serving corporate, group and leisure guests. Food and beverage amenities will include a full-service three-meal restaurant, the 9th floor rooftop bar, an engaging lobby bar and a fast casual, grab and go café. Other amenities will include an outdoor pool and sun deck with stunning mountain views, a full-service spa and fitness center as well as more than 26,000 square feet of expansive indoor meeting space on one dedicated floor.

In the spirit of its landmark location, the hotel will offer the only in-hotel flight simulators in the United States. The flight simulators will provide guests with a high quality, immersive, fully tactile, real-life pilot experience. The simulators will reproduce the flight deck experience with seats, throttles, switches, pedals and yoke from original parts of

real aircraft (other parts of the flight deck are scale reproductions). The experience will include a 220-degree wraparound screen with HD imagery to make the experience as life-like as possible.

“Today, we celebrate not just a construction milestone, but also our continued commitment as a nonprofit organization to making essential projects a reality for our partners,” said Steve Hicks, Chairman and Chief Executive Officer of Provident Resources Group. “Hotel Polaris reflects our unwavering commitment as a nonprofit to lessen the burdens of government and foster economic development. It’s an embodiment of our pledge to positively impact communities and serve the USAFA, the Air Force Academy Foundation, the Association of Graduates and the City of Colorado Springs.”

The new property is currently booking groups and meetings beginning January 2025. For more information on the new Hotel Polaris, please visit www.theHotelPolaris.com.

About Provident Resources Group

Provident is a national nonprofit organization committed to impacting communities across the country positively. It achieves this through the development, ownership, and operation of state-of-the-art educational, healthcare, senior living and multi-family housing facilities and services. Since 2000, Provident has been serving its mission in communities across the United States. For more information on Provident, visit www.provident.org.

About CoralTree Hospitality

CoralTree Hospitality is a wholly-owned subsidiary of Los Angeles based Lowe, a real estate investment, management and development firm. Colorado-based CoralTree delivers distinctive, memorable experiences that celebrate the surroundings, culture and community of each property. CoralTree is consistently rated among the top independent hotel management companies in the U.S. by *Hotel Business* magazine and recently was named the No. 4 best small company to work for in Colorado in the annual Denver Post, Top Workplace survey. The company provides marketing licensing and hospitality management services to hotels and resorts in the United States. The collection includes independent, branded and soft-branded properties such as Terranea Resort on the Southern California coast, The Woodlands Resort in Houston, Sunriver Resort in Oregon, Suncadia Resort in Washington, the Eddy Taproom & Hotel in Golden, Colorado, four Magnolia Hotels located in Denver, Houston, St. Louis and Omaha as well as the Lake Nona Wave Hotel in Orlando, Florida. CoralTree also is managing two exciting projects that are currently in development including Pier Sixty Six Resort in Fort Lauderdale and Hotel Polaris at the United States Air Force Academy in Colorado Springs. For more information on CoralTree, visit www.CoralTreeHospitality.com.

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For high resolution, downloadable images of properties in the CoralTree collection, please visit <https://coraltree.intelligencebank.com>

Media Contact: Kristin Yantis, Malen Yantis Public Relations for CoralTree Hospitality, (970) 949-7919 or kyantis@myprco.com