

Down to the Kor

Brad Korzen, Founder and Chief Executive Officer of Los Angeles-based Kor Group, has built a worldwide hotel brand in less than ten years. With more than \$1 billion in developments under his belt, this young entrepreneur discusses his successes, his partnership with his wife, and why he chooses to fly under the radar

By Julie Earle-Levine / Photography by Laura Wagner

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rad Korzen doesn't do interviews; he just doesn't have the time. His time is better spent ensuring that all the cogs in his growing empire are turning seamlessly and as planned. Our time with the young mogul was rescheduled as he jetted out of the country to smooth out a problem that arose at a Kor Hotel Group property in Mexico.

It isn't just his hectic schedule that keeps Korzen away from journalist's prying questions. "I'm a family man," he asserts, saying that he is not looking to brand himself, but rather wants to brand the company. Not that Kor Hotel Group needs help getting noticed. Their various properties often end up on the pages

of publications like *Condé Nast Traveler* and *Travel and Leisure*. While the company may be best known for its collection of Southern California hospitality destinations, including the award-winning hotels Viceroy Palm Springs and Viceroy Santa Monica, and Beverly Hills' famed Avalon Hotel, they are also responsible for the elegant and exclusive The Tides in South Beach, as well as The Tides Riviera Maya, Playa del Carmen and Zihuatanejo; and the Delfina Santa Monica, Gateway Los Angeles, and Loden Vancouver.

We were finally able to catch up with Korzen at the location of one of his latest projects: Eastern Columbia Lofts in the Historic Core of Los Angeles. The beautiful (and beautifully renovated by Kor Hotel Group) art deco building provided the perfect backdrop for our conversation about where he comes from, where he stands, and where he and his billion-dollar brand are heading.



**Bradford Korzen, CEO and
Principal of The Kor Group**



**Brad Korzen standing in the lobby
of Eastern Columbia Lofts in the
Historic Core of Los Angeles**



“Kor Hotel Group is moving to become an international resort hotel company.”

The Avalon is where he got into the hotel game. The Chicago native spent time studying law, but it did not garner his passion. “I realized law didn’t turn me on, and I had to figure out what to do,” he says. “My parents encouraged me to go into the real estate business.” He has never looked back.

He began his real estate career by buying various apartments around the country. His first company, based in Chicago, invested, on a small scale, in two- and four-unit buildings. He was in his late 20s, and learned about the industry on the job. “We were getting involved in fairly simple, straightforward properties that just needed small renovations,” he explains. After six years of this process, in late 1997, the property now known as Avalon Hotel Beverly Hills caught his eye.

“We had always been opportunistic,” he explains. “The Avalon was a

rundown 1940s Hotel in Beverly Hills, so the potential was great. We opened it, and it was very successful.” Avalon Hotel Beverly Hills was completely redesigned by the Kor Group in 1999, and now is a throwback to the glamorous days of the 1940s, as it combines retro pieces with the finest in amenities and services. As a result of the hotel’s success, Kor Hotel Group, which began as a collaboration between friends and family, evolved into a larger company with institutional investors.

After cutting their teeth with Avalon, Kor Hotel Group turned their eyes to an apartment building constructed in 1949 and owned by silent film star Lillian Gish. The Kor Hotel Group renovated the charming locale and created Maison 140 Beverly Hills, a French- and Far East-inspired bed and breakfast which invokes a classical Paris ambiance. The successful locale that further cements Kor Hotel Group’s place as a leader in the tourism industry. The charming décor



The rooftop at Broadway Hollywood



Rendering of Sunset Silverlake exterior



Brad Korzen sits at Eastern Columbia Lofts

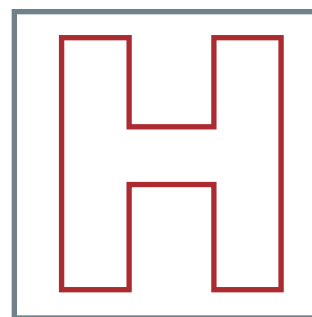
is thanks to designer Kelly Wearstler, a woman who was called “The Enchanter” by House and Garden magazine. Another title she holds? Mrs. Brad Korzen.

The high-powered couple met through a friend in 1996, just prior to starting work on The Avalon. “Every project we have done together is a team effort,” she explains. “There is a lot of communication necessary for a successful project.” And while Wearstler does not collaborate with Korzen on every project, she has a hand in many.

Maybe the most famous of these is the recent renovation of The Tides Hotel in South Beach. How did Korzen get her to collaborate on the project? “I asked her,” he explains. “We work very closely together.” He describes his wife as “ultra creative, a total innovator, risk taker, and someone who pays incredible attention to detail.” These qualities were instrumental in allowing her to ensure The Tides Hotel reclaims its place as one of the top hotels on Ocean Drive. Set to debut this fall, Wearstler’s new design gives “a nod to its illustrious past while setting new standards for future hotel design.”

Also in Miami, Korzen is expanding the celebrated Viceroy brand. Viceroy Resorts and Residences is a staple in the Kor Hotel Group empire. With Hotels and Resorts in Palm Springs and Santa Monica, and Resort Residences in Anguilla, Miami, Riviera Maya, and South Beach, Viceroy is a global player in luxury resorts. Korzen says the greatest challenges in each of these locations is “getting the best teams for these projects, whether they are working on management, getting them to assimilate into our organization and to work smoothly with the existing infrastructure— getting people to work together like they have been for twenty, thirty years.” Getting people to do so has allowed him

extreme levels of success. Korzen personally hires staff, with one idea in mind: they have to be able to offer exceptional service, regardless of what aspect of the company they are working in.



He knows that his strength lays in attracting great talent and in attention to detail. “Those are the two areas I focus on,” he explains. Obviously, these talents are flourishing. His close friend, Jorge Pérez, founder, chairman, and CEO of The Related Group, has partnered with him on the two Miami Viceroy projects: Viceroy Icon Brickell and Viceroy South Beach. “Brickell is the largest,” explains Korzen. “The whole project is bigger than any other one of ours, and the phase we are involved in is very exciting. We are manager, and we are doing the interiors.”

The catchy slogan for The Viceroy Icon Brickell, set to be complete in 2009, proclaims the project to be “Composed Spaces for Cosmopolitan Spirits,” while the website asks, “What happens when a world-famous developer [Pérez] and an out-of-this-world designer [Wearstler] meet a world-class boutique hotelier [Korzen]?” The result is the unprecedented project that is combining the boutique hotel concept with a high-rise residential building in burgeoning Brickell area of Miami.



Korzen on the Deco-inspired roof of the Eastern Columbia Loft project



Exterior rendering of
Barker Block

“One of Brad’s greatest strengths is his amazing knowledge of real estate.”

Korzen also recently repositioned Kor-owned properties under the Kor Hotel Group banner, including the renovated Sheraton LAX Gateway, the former Sheraton Four Points Santa Monica, and the Summerfield Suites West Hollywood, which debuted in mid-2005 as the Chamberlain, a metropolitan boutique hotel.

Since 1989, Kor Group has acquired, reposition, and managed more than 10,000 multi-family units. Kor Hotel Group is making their way into condo development in LA with Molino Street Lofts in the arts district, Eastern Columbia in downtown LA, and the former Broadway department store in downtown LA. As his wife attests, he has a knack for real estate investment opportunities. “One of his greatest strengths is his amazing knowledge in real estate, and his ability to forecast the new real estate trends both in the US and internationally,” she says.

Offshore, Korzen is most interested in investing in Asia and in the Middle East where he would team with local partners. Current asset locations

include Anguilla, Mexico, Buenos Aires, and Punta del Este, Uruguay, with projects totaling more than \$1.8 billion in development costs. “The direction we are moving in is being an international resort hotel company,” he says. He would like to be considered in the same vein as Mandarin Oriental. “They do a great job with service and design, focus on detail, great locations, and great service.” So do Kor Group Properties, so it seems they are well on their way.

When there is any downtime at all, it is family time. A dedicated family man, Korzen tries to drive his two boys Oliver and Elliot to school at least two times a week. “We love to ride bikes, go to ball games. Both Kelly and I work very hard and when we get time, we like to spend it together as a family,” he explains.

Thanks originally to the support of his parents, and now to his collaborations with his wife, this self-proclaimed family man has created an empire worth billions worldwide. The Kor Hotel Group is a family brand that will continue to offer chic travelers a place to call home for years to come. 🏠