

Rotary
Club of
Charlotte



THIS WEEK'S SPEAKER

August 10, 2021

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Niles Sorensen and Mike Nelson: The story of UNC Charlotte Marriot Hotel & Conference Center

By Kimberly McMillan

Charlotte Rotary heard an in-depth presentation on how UNC Charlotte's dream of a full-service hotel and conference center came to fruition after nearly seven years in the making. **Ellison Clary**, a proud alumnus of UNC Charlotte, introduced Niles Sorensen, Vice Chancellor for Development at UNC Charlotte and Mike Nelson, General Manager of UNC Charlotte Marriott Hotel.

Niles provides executive leadership for the Division of University Advancement at UNC Charlotte including development, alumni affairs, university communications, advancement operations, constituent relations, community relations, and university events. He also serves as president of the UNC Charlotte Foundation, working with an appointed 45-member board to enhance the University's ongoing base of private support, and works with the 32-member UNC Charlotte Alumni Association Board of Directors.

Mike who is a General Manager at Sage Hospitality Group, which manages the UNC Charlotte property has over 30 years of hospitality experience including operations, sales and marketing.

Building a hotel and conference center was driven by the university's desire to help attract meetings and conferences and to serve alumni,

prospective students and their families, potential faculty and host Parents' Weekends, Homecomings and other events. The property also provides regional and national companies in the area like TIAA and Wells Fargo opportunities to host conferences.

Once CATS light rail extended to the University City area with a stop at UNC Charlotte along with numerous studies conducted by UNC Charlotte the idea of a hotel and conference center was validated.

Niles said that the original plan was once to lease the land to a developer to build the hotel, but UNC Charlotte ultimately decided to build and own it as an asset. The foundation raised \$13.5 million in private gifts and received an \$8 million grant from the City of Charlotte. The foundation transferred ownership of the hotel UNC Charlotte's endowment fund.

Both admitted opening a hotel during a pandemic was challenging and acknowledged how well the cost of construction was handled. They did lots of projections and brought in construction in under by a half million dollars. With a finance rate of 1.4 percent, financing costs went down about \$2 million. (Construction loan was \$55 million).

Mike also stated that the precautions the contractor took during COVID greatly helped and they were smart enough to have supplies ordered ahead of time like lumber.

Those who attended the meeting were the first to receive a commemorative booklet highlighting the hotel's original art collection, totaling 490 pieces. The art collection features lots of connectivity to UNC Charlotte with more than 20 artists directly affiliated with the university.

Fun facts:

- The 173,000-square-foot hotel sits on a roughly 4-acre parcel.
- The facility has 226 guest rooms, including five suites and the Chancellor's suite.
- 25,000-square-foot conference center/16,000-square feet of usable space.
- The Golden Own Tavern was named to honor the area's history of the Reid Gold. Mine, The Mint and the Niner's. And the night school that originated in 1946 and the Owl football team.
- Top menu item is cornbread. It's an appetizer, but people order it for dessert too.
- Top question: When will the restaurant be open for lunch?

*A recording of the program is available here: <https://vimeo.com/586107467>

The presentation begins at 14:30 minutes.