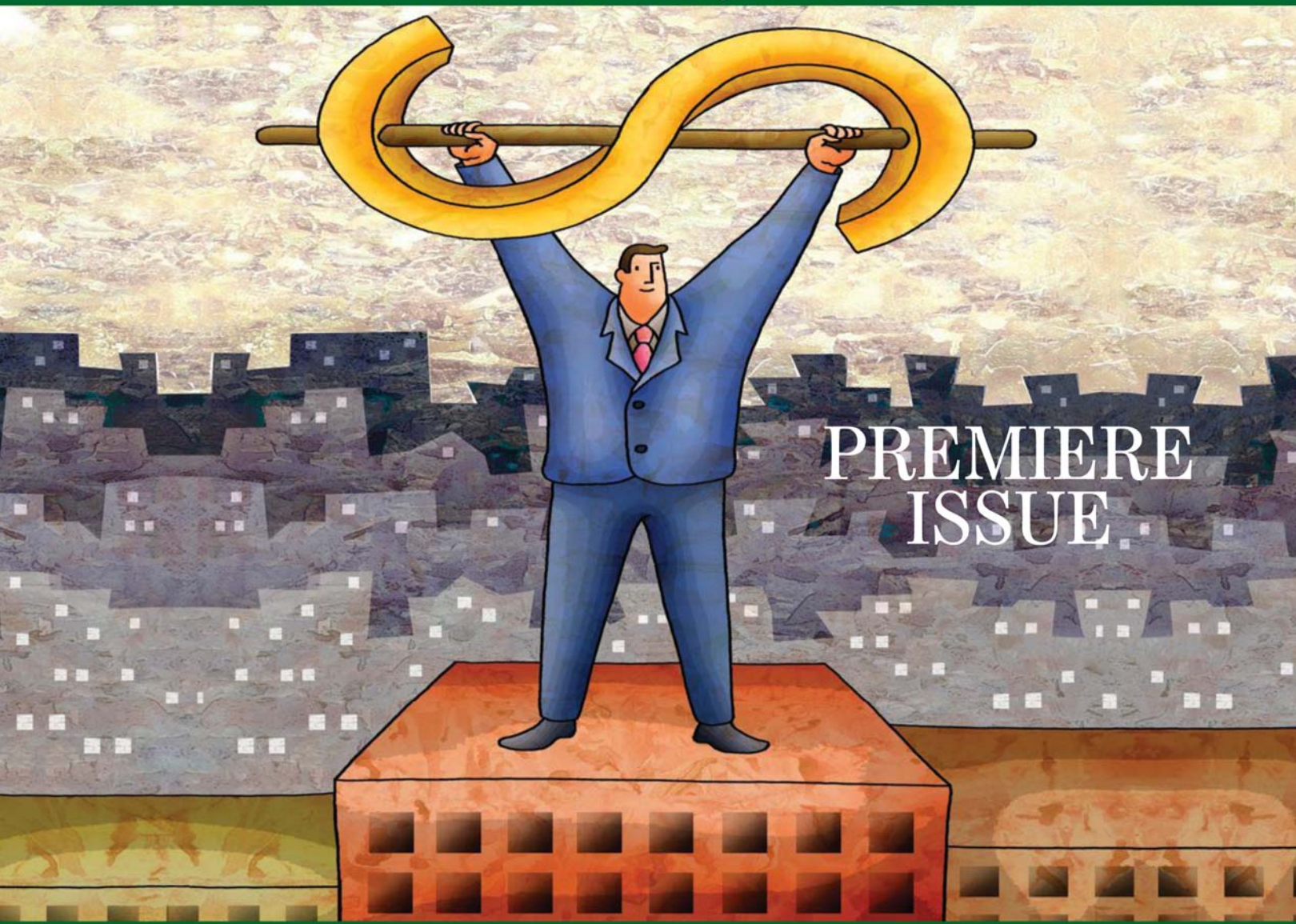


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PREMIERE
ISSUE

GEOLO CAPITAL FOUNDER **JOHN PRITZKER** | FLYING HIGH WITH
XO JET | CATALYTIC **PHILANTHROPY** | VC AND AUTHOR
GUY KAWASAKI | DRIVING A **BENTLEY** | **KAUA'I** LUXURY
INVESTING FOR **COLLEGE** | **FAMILY** AND **FINANCES**

| SPRING 2011 |

THE VISIONARY

PORTRAIT BY JACK HUTCHESON
TEXT BY KRISTINE WHITE

A SCION OF THE FAMED PRITZKER FAMILY OF CHICAGO, JOHN PRITZKER HAS MADE HIS OWN MARK ON THE BUSINESS WORLD AS THE CEO AND FOUNDER OF NUMEROUS SUCCESSFUL COMPANIES. AS FOUNDING PARTNER AND DIRECTOR OF SAN FRANCISCO'S GEOLO CAPITAL, HE HAS SET HIS SIGHTS ON SUPERB PROPERTIES WITHIN THE HOSPITALITY INDUSTRY. GENTRY REPORTS.

Unlike many teenagers who worked in movie theaters or fast food restaurants while growing up, billionaire John Pritzker's first job was painting the boiler room at the Hyatt Regency O'Hare in Chicago. He followed that by installing hotel furniture, bussing tables, cleaning guest rooms, and serving as a banquet waiter. "Hospitality is in my genes," he says. "When I worked the front desk, I viewed that as theater. Guests want to have fun and every morning was show time."

While Pritzker no longer works the front desk, he still can be found talking with staff and guests at any of the 30-plus Joie de Vivre hotels he now runs.

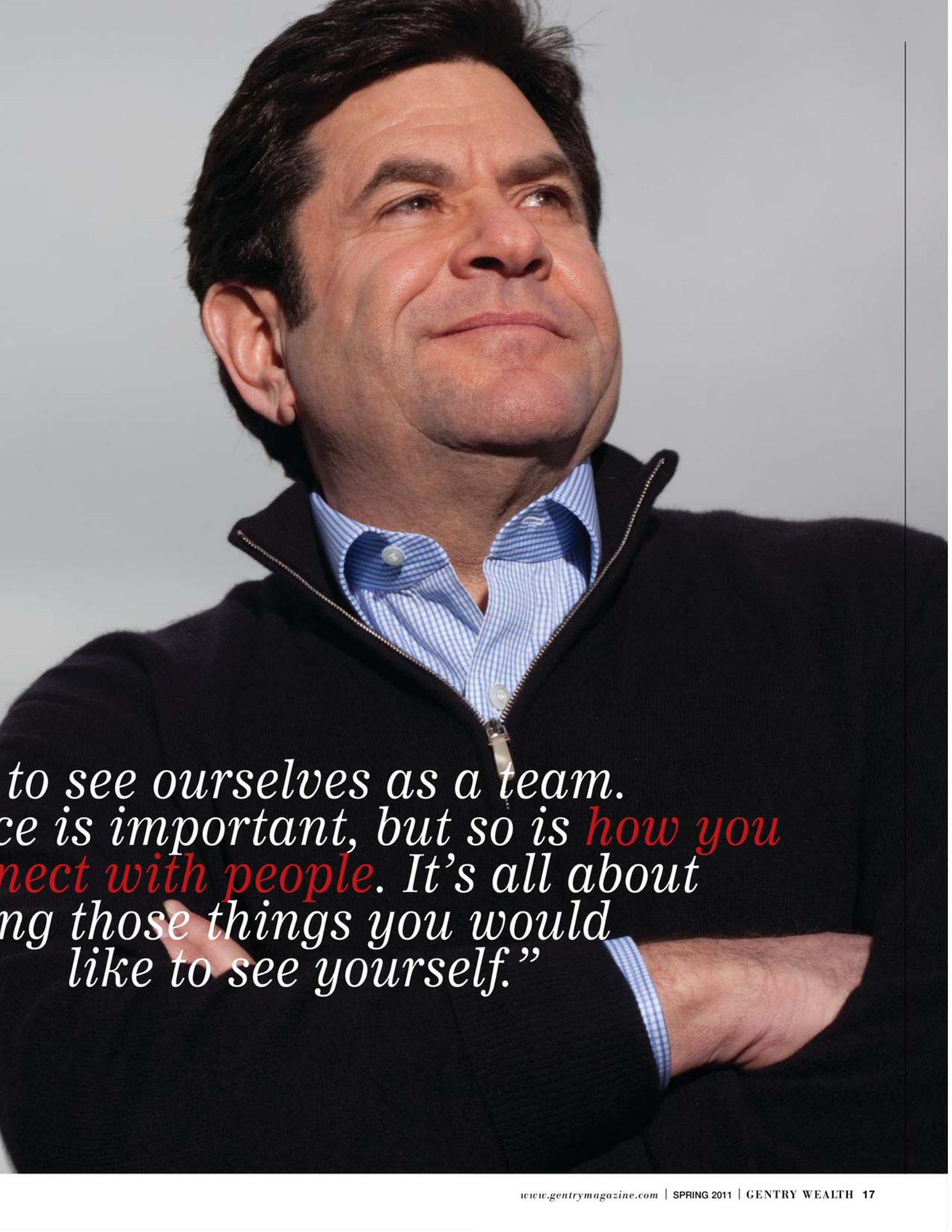
Born into the Hyatt hotel dynasty (founder Jay Pritzker is his father), Pritzker left the organization in 1988 and a short time later partnered with longtime friend Tom Gottlieb to launch Mandara Spa, LLC, the largest spa operator in the world. They planned to pair the spa with the Hyatt brand, but out of 72 Mandara operations, not one opened in a Hyatt. Instead, they ended up in Ritz-Carltons, Four Seasons, Westins, and Marriotts.

Selling Mandara, they launched Red Sail Sports, expanding it to 23 locations. In 2004, they formed an official private investment equity firm, Geolo Capital.

These days, Pritzker has turned his attention to Carmel Valley Ranch, a beautiful 400-acre resort he purchased a year ago and revamped, and Joie de Vivre, the San Francisco-based boutique hotel chain founded in 1987 by hotel legend Chip Conley, in which Geolo is now a major stakeholder. Pritzker is chairman and Conley remains CEO.


Purchasing Carmel Valley Ranch was more luck than smarts, Pritzker says. "It's a very different property. I looked at it and said, if I had my family here or I was part of a group, what would I do? We said, let's do lavender. People said lavender attracts bees and I said, how cool. Let's do bees, too. We had great hiking trails so I said, let's build a yoga platform at the top of one hill. That was easy, and people love it. They love the bees and the honey and picking their own produce (the resort has its own organic garden). One thing beget another."

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Since then, Carmel Valley Ranch has come under the Joie de Vivre umbrella and Pritzker has set aside \$150 million of his own money for the purchase of additional hotels to double Joie de Vivre’s existing portfolio of 34 properties.

Two of the challenges he faces are finding the right hotels (“we’ve looked at many,”) and hiring great leaders, those who are at the top of their game but still believe that service is noble. “Chip and I are very like-minded about the guest experience, and that’s what he looked at when deciding who should take over his company,” Pritzker says. “Understanding service isn’t something you can teach. It must be a gene. It’s asking, ‘How can I make your stay better?’ We want to maintain this ethos.”

As for finding new hotels, “We just assumed the old Mondrian hotel in Scottsdale and have plans to acquire three or four more other hotels out of state, including New York, Washington, D.C., Chicago, and possibly Miami.”

The key, Pritzker says, is having multiple properties in one city, each with its own price point. “Then it becomes efficiency of scale. It costs the same to run one hotel as it does to run a number of them. Look at San Francisco: You have Hotel Vitale, which is a solid 4.5 stars, and you have the Phoenix, a rock ‘n’ roll hotel.”

Growing up in Chicago, Pritzker moved to California to work in different Hyatts, ending up in San Francisco as divisional vice president. He credits several mentors who helped along the way, including Peter Goldman, head of the Fairmont Hotel before joining Hyatt. “I was young and eager and he was full of wisdom. He calmed me down. To this day, I ask, what would Peter do?” Pritzker also credits his dad, who built the company, and his grandfather, who taught him the importance of personal relations.

“One lesson I learned from Hyatt is that the most critical word is ‘we.’ There’s no ‘I’ in leader. We have to see ourselves as a team. Service is important, but so is how you connect with people. It’s all about providing those things you would like to see yourself.” ■