

R.D. Olson Development Opens Marriott's Newest Residence Inn in Southern California

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IRVINE, Calif. - (BUSINESS WIRE) - **R.D. Olson Development**, a leading hotel developer, has opened the Residence Inn by Marriott in Oceanside, Calif. Marriott International's Marriott Residence Inn brand, the world's leading extended-stay hotelier, will manage the hotel for **R.D. Olson Development**.

Residence Inn is located in Ocean Ranch – a mixed-use master-planned community. It sits on a three-acre site, which R.D. Olson bought for \$2.4 million in 2006.

"This is a particularly interesting hotel because it's Marriott's newest prototype for the extended stay market," said Robert Olson, CEO/president, **R.D. Olson Development**. "Its concept, design and amenities are based upon customer input, which is indicative of the priority Marriott places on keeping its customers satisfied."

Marriott's Oceanside prototype has taken the luxury of its all-inclusive extended-stay guest suites one step further. While each has a living space, kitchenette and bath, it's the enriched style, comfort and technology that set this hotel apart. Top-of-the-line Serta mattresses padded with cushiony pillow tops covered with attractive duvets make for an enjoyable experience any weary traveler or businessperson would appreciate. Warm-toned hardwood furnishings, exquisite granite kitchen countertops and a tasteful display of artwork local to the Oceanside community impart to guests a sense that they are being well cared for. From a complete line of utensils suited for even the most culinary-minded guests to plasma televisions, to wireless and hard wire Internet access, the extended-stay experience is now truly the next best thing to being home.

R.D. Olson Construction, a leading California hotel and restaurant builder also founded by Robert Olson, constructed the Residence Inn under the leadership of its president, Joe Kilar, at a project cost of \$23 million. Seattle-based Johnson Braund Design Group, Inc. designed the four-story 85,000-square foot hotel, which houses 125 guest suites, including 87 studios, and 22 one-bedroom and 16 two-bedroom suites. The hotel also has a pool, spa, sport court, meeting space, exercise room and library lounge.

Robert Olson founded **R.D. Olson Development** in 1998, which has since gained standing as a leading hotel developer. Current projects include the development of a \$67 million Marriott Renaissance ClubSport in Aliso Viejo, Calif., which is a combined 174-room full-service Marriott Renaissance Hotel brand and 70,000-square-foot world-class fitness center; and a soon-to-open \$37 million five-story 166-room Marriott Residence Inn, located in downtown Burbank, Calif., which will cater to the entertainment industry.

The company's most recently completed developments are an eight-story 174-suite Marriott Residence Inn, Irvine; a \$62 million resort in the Anaheim Resort Zone, which consists of a seven-story Staybridge Suites and nine-story Holiday Inn; and the eight-story 526-bed University Village Towers, an upscale student housing project bordering the University of California, Riverside.

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