

Women Take Charge - Powerfully Accommodating

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By Bettina Marks

Maki Bara - Partner and President of Oxford Lodging Investments and Advisory Group, LLC, an advisory and investment firm focused on the investment, asset management, property management and renovation of high-quality lodging assets, spends most of her time during the week on countless teleconferences with employees, management team members and investments partners and on traveling to one or more of Oxford's properties for meetings, to visit with prospective partners and/or review acquisitions opportunities.



The business day is followed by "team-bonding time," which usually consists of dinner and relaxing with team members while on the road. "I usually reserve the weekends for "family time," but sometimes that doesn't work out - like this weekend, (a Holiday weekend) when I will be traveling to Dubai for a meeting," she says.

This five foot one, Japanese American young woman, who has "given birth," not only to Oxford Lodging Investments and Advisory Group, LLC, just three years ago, with her partner, Rob Kline, but also to a daughter with her supportive husband, just 21 months ago, is meeting the challenge of the company's rapid growth head on while balancing the many roles of mother, wife, friend, partner, only child, and woman, that she juggles according to Kline, "With seeming effortlessness."

In just a short time Oxford has grown from its two employees to seventeen and from four assets to twenty and is keeping one step ahead of the market.

"Perhaps one of the biggest challenges and yet the most gratifying in forming this partnership," Bara says, "has been in launching a "start-up," without the institutional investment structure already in place, which I've been used to. The management of people has become our biggest asset. In addition, there's been a need to be "hands on," to keep overhead in check and to devise our own structure within which to work. "

In just three years, Oxford Lodging has built solid institutional backing and experienced tremendous entrepreneurial success with its portfolio of \$2.4 billion in assets comprised of upscale hotels, conference centers and resorts located throughout the U.S. and Japan.

Ms. Bara has been one of the first U.S. investors to have successfully moved into the Japanese real estate market, getting in at the ground level, beginning in 2003, teaming with Goldman Sachs, who recognized the benefits of their symbiotic relationship. Oxford built an office which they have staffed with Japanese nationals, who best serve its business community.

Under her tutelage they have acquired 6 hotels there. "In order to be successful as a foreign investor, it is important to be sensitive to the Japanese business style. Japan does not operate under Western traditions and philosophies,." according to Bara.

"If there's a glass ceiling in the United States, it's a cement ceiling in Japan," she says. It has been her choice and an asset, to present herself as a Japanese American, not a national, while doing business in an almost exclusively male dominated business world. "They're ten years behind," she says.

She has grown accustomed to being one of the few women in the United States on the real estate investment side of the hotel industry where more often than not she's the only woman in boardroom meetings. She understands why there are more men than women on this end of the industry. "You have to hone your hunting skills and go in for the kill. Women have to be more aggressive to compensate for being a woman," she says. "However, it's a matter of style and adapting one that works best for you. "

"Maki is like no other I've come across," according to Rob Kline, Partner. "She is direct and decisive when the situation calls for it, but is a fantastic listener, too. She has made countless contributions the success of our business, but I feel that she is best at touching her basic instincts, from which I attain tremendous comfort and value. She observes incredibly well, and with a natural honesty she issues suggestions to those around her that literally help them to become better people."

She perfected her skills and gained valuable experience over the last eleven years while participating in the formation and growth of the lodging activities of Lend Lease Real Estate and Strategic Hotel Capital that included the redevelopment and repositioning of the Regent Beverly Wilshire, the Pan Pacific San Francisco and the National Conference Center before partnering to form Oxford Lodging with the idea of creating a platform for highly qualified lodging specialists to invest directly in large hotel investments - a novel idea in the industry.

Oxford Lodging Advisory & Investment Group was recently honored during the Americas Lodging Investment Summit (ALIS) in Los Angeles for its role as lead investment advisor during Dubai Investment Groups September 2005 purchase of New York's famed Essex House from Strategic Hotel Capital LLC. Oxford and Dubai jointly received the ALIS'S Single Asset Transaction" award for 2005, regarded as the hotel investment "deal of the year."

In June of 2005 they purchased the Sir Francis Drake Hotel, in San Francisco, a joint venture between Oxford Lodging and Longwing Real Estate Ventures, LLC, a member of the Dubai Investment Group.

"We buy properties that have potential, that are broken - in some respect," says Bara. They need a physical repositioning, operational overhaul or need to be re-branded. "We look for the "sweet spot," being cautious to wait for the "right moment."

Oxford recently launched Kokua Hospitality (with 100 employees representing all aspects of hotel staffing), an operating company to co-manage three large hotels with 3,000 rooms.

"There are three ways we operate; either we own and operate independently, own and operate and brand, or own and hire Hilton to manage and brand, it depends on the assets, case by case," she says. They've recently acquired a 1,000 room hotel in Jacksonville, Florida, in the secondary market, a large property that they have hired Hyatt to renovate and take up a notch. Additionally, they acquired the Inn of Chicago in February of this year which they will renovate and launch as an independent.

Having been a pioneer in the Japanese real estate market, which Bara says, is "booming in sections," specifically the residential market launched with Goldman Sachs, the next frontier of international interest for Oxford may be India, which has the fastest growth rates in U.S. travel.



Bettina Marks is associate editor of Hotel Interactive. She has written extensively for a variety of publications including Newsday and the Long Island Press. She has also worked as a writer/producer for interactive and



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