



## My Story: John Rutledge

Oxford Capital Group founder, president, and CEO **John W. Rutledge** has been skydiving in New Zealand, elephant trekking in Thailand, and scuba diving off the Great Barrier Reef. But one of his favorite climbs will always be a **complex hotel deal**.



After a student-athlete stint at New Trier High School in Winnetka, the Wilmette native headed to **UMich** to study **econ and real estate**. He returned to work for a venture led by **FIDINAM**, a group of wealthy European families buying real estate and developing office buildings, at **10 S LaSalle**. (Finding land for rich Europeans? He's a modern day, peaceful Christopher Columbus.) Later, as principal in a spinoff called **Oxford Realty Corp** (which developed **Oprah Winfrey's** Harpo Studios and the 700k SF One North Franklin office building), John took a step back during the **early '90s downturn**—when the firm merged into Lincoln Property Co—and **circumnavigated the globe** with his future wife. (Whoa, he's definitely like Christopher Columbus.)



John got his **MBA at UChicago** while working at Wall Street powerhouse **Wasserstein Perella & Co.** His vision—merging high finance with large-scale real estate development—led to his second entrepreneurial venture, focused on **opportunistic investments** in the **dramatically overbuilt hotel sector**. After the acquisition and turnaround of the **Sheraton North Shore** for a nice profit, the next major local deal was the **Wyndham Chicago** (above, today the Hyatt Mag Mile), which Oxford converted and profitably sold to Wyndham. Other favorite deals: the Hotel Lexington and Metropolitan Hotel in NYC, and the 1,000-room National Conference Center in Northern Virginia in '00—then the **arbitrage shrunk** as distressed opportunities were harder to come by. (Giving John and his wife some time to study architecture and history at **Oxford University**.)



John got very cautious before the **dot-com bubble and 9/11**, starting to buy again between '02 and '07. In the frothy summer of '07, Oxford terminated six large deals (sensing **cracking capital markets** and seeing economic indicators beginning to deteriorate), proceeding only with the **conservatively leveraged Hotel Felix** and the all-equity acquisition of the now-open Langham Chicago. They did the Langham deal twice: first with partner LaSalle Hotel Properties then as the lead local development partner after profitably pre-selling their interest to Great Eagle Holdings (**Langham's parent**). These days, Oxford's **\$700M** in current projects include the ultra-modern **Godfrey Hotel Chicago** (above, featuring the

**largest hotel rooftop** in the city), the Godfrey Hotel Boston, and the planned 450-room high-end hotel (with two floors of retail) at iconic **360 N Michigan**, below.



What's next after **13,000 rooms** of hotel deals? Continuing to grow Oxford's **in-house management affiliate** of the company's burgeoning independent boutique hotel portfolio (Oxford Hotels & Resorts), while continuing to invest in hospitality, **seniors housing**, and other operationally intensive, real estate-related asset classes. Advice to newbies: Study finance, but also **study psychology**. And in the end, nothing is as important as hard work, John says. He cites the **Young Presidents' Organization** as a valuable "**informal advisory board**." Outside the office, he enjoys all sorts of adventures with his wife and **nine- and 11-year-old sons**. On Dad's recent nameless big birthday, the group did everything from ski racing followed by 90 minutes of tennis in **Colorado** to snorkeling and sailing around the **Virgin Islands**.