



FOR IMMEDIATE RELEASE
March 31, 2021

FOR INFORMATION, CONTACT:
Katie Whitlock
414-270-7225, kwhitlock@laughlin.com

IM Properties “Corners” The Corners and Lands a Tribute Portfolio Hotel for New “West End” Expansion

Town of Brookfield, Wis. – IM Properties today announced the purchase of 4.25 acres comprising three parcels of land at the southeast corner of Bluemound Rd and N Barker Rd in the Town of Brookfield. The purchase includes the now-closed La Quinta hotel, KFC and Jose’s Blue Sombrero properties, which will be demolished this spring.

In a significant show of confidence for the growing Town Center project, IM also unveiled that it has entered into an agreement with Marriott International in which IM will develop, own and operate a premium, full-service Tribute Portfolio hotel. The expected 140-room hotel will be located on the west side of Lord Street and will form part of the next phase of the mixed-use development, which IM is calling the West End. The hotel is scheduled to open by summer 2024.

Tribute Portfolio is Marriott International’s growing global family of characterful, independent hotels drawn together by their passion for captivating design and their drive to create vibrant social scenes for guests and locals alike. The property will benefit from Marriott International’s worldwide distribution in addition to the award-winning Marriott Bonvoy travel program with more than 147 million members.

“This will be a one-of-a-kind hotel which aligns perfectly with our carefully curated tenant mix and will be a pivotal hub of the community,” said Robert Gould, head of IM Properties US division and CEO of Brookfield Corners LLC. “We are working with branding consultants to create something truly unique and relevant to the community and our customer base.”



Street scene of Lord Street and the Tribute Portfolio Hotel at the West End

The purchase of the land gives IM exclusive ownership of more than 6/10 mile of prime road frontage to I-94, the westbound off ramp, N Barker Rd and Bluemound Rd.

“More than 200,000 vehicles pass this project each day, and assembling this land allows us to plan a more integrated, functional and sustainable mix of uses centered on The Corners, Town of Brookfield. This is a truly unique and strategically important site in this bustling corridor overlooking one of the most commercially important intersections on I-94 between Milwaukee and Madison,” said Gould. “We have been looking at assembling the land to our west for some time as part of our strategy to further develop The Corners as a regional jewel and landmark.”



Aerial view of The Corners and future West End property

The Corners opened in 2017 and has attracted guests from southeastern Wisconsin and beyond with its wide range of restaurants, shopping, entertainment, community events and more.

“In addition to the Tribute Portfolio hotel, we have a clear vision of what we want to achieve in land use, architecturally and commercially, and we will release more details as soon as we are able. What we can say is that we are proud of the sense of ‘place’ and community we have developed around the Town Center. The last 12 months have highlighted the importance of community spirit, and we have been humbled by the strength of support from people wanting to enjoy our restaurants, shops, goods and services in a safe, healthy and outdoor environment.”

Demolition of the former hotel and the two restaurants is expected to begin before the end of April 2021. In the meantime, IM will devote the site to the Town of Brookfield and Waukesha County first responders to use for training purposes in emergency response.

“Having the opportunity to work with a company that has the commitment, vision, integrity, long-term outlook and financial strength of IM Properties has been very rewarding for the Town’s strategy of regenerating this important commercial corridor,” said Town of Brookfield Administrator Tom Hagie. “This regionally important site provides a phenomenal opportunity for urban renewal that will benefit

the residents of the Town, landowners, the tax base and wider community of Waukesha County. The Town looks forward to working with IM in the months and years to come.”

About The Corners

The Corners of Brookfield is a 750,000-square-foot town center set around a European Street Pattern and at the heart of the Town, the Market Square. The Town Center, which is anchored by a Von Maur department store, Sendik’s Food Market and Homestore, and Silverspot Cinema, comprises 410,000 square feet of retail and restaurant space, 244 luxury apartment homes and parking for more than 1,700 cars. For more information visit www.TheCornersofBrookfield.com or [Facebook](#) or Tel: (262)-295-7007.

About IM Properties

IM Property Investments (USA) is a wholly owned subsidiary of Solihull, UK based IM Properties Plc, one of the largest privately owned Real Estate Developers in the United Kingdom with significant interests in Land and the development of Industrial, Office, Retail and Residential assets throughout the country. The US division was established in 2007 and has from its inception been responsible for sponsoring major developments across Chicago and the Midwest. The Corners is the company’s largest single project in the US to date. For more information visit <https://www.improperties.co.uk/>.

About Tribute Portfolio

Tribute Portfolio is a growing global family of characterful, independent hotels drawn together by their passion for captivating design and their drive to create vibrant social scenes for guests and locals alike. With nearly 50 hotels open around the world, Tribute Portfolio has struck a chord with those who seek out independent experiences and crave a connection with the community when traveling. From boutique resorts like Inn at Rancho Santa Fe in California and urban hotels such as The Vagabond Club in Singapore; to hotels in indie-spirited locales like Noelle in Nashville and The Slaak in Rotterdam, each Tribute Portfolio hotel celebrates its individuality, offering travelers a fresh, often colorful, perspective. Stay with character and stay connected on [Instagram](#), [Twitter](#) and [Facebook](#).

###