

Marriott coming to University Avenue

Bulletin report

By 2018, the long-held vision of a hotel adjacent to the Las Cruces Convention Center will likely be realized.

Aggie Development Inc. on April 7 signed a lease for a 2.7-acre parcel where the hotel will be built. The New Mexico State University Board of Regents approved the agreement April 10.

DMC Holdings Inc. and Total Management Systems plan to build a 120-room hotel on the site west of the Las Cruces Convention Center.

Aggie Development's executive director, Scott Eschenbrenner, said the hotel will be a Courtyard by Marriott prototype, with a restaurant, outdoor pool, two breakout rooms and a fitness center.

The hotel will serve the convention center and create an additional revenue stream for the university, he said.

"The university had an obligation to the city," Eschenbrenner said. "We told them we would put a hotel on that land when we leased the land for the convention center."



An artist's rendering of the future 120-room hotel to be built by a New Mexico developer on 2.7 acres of land adjacent to the Las Cruces Convention Center.

The new hotel also will bring tax revenue and jobs to the city, he said.

The City of Las Cruces completed the one-story convention center in 2011. Original plans penciled in an adjacent hotel and also an expansion of the convention center that would

possibly double its current 55,000 square feet of space.

Aggie Development Inc. goes into business

The NMSU Board of Regents created Aggie Development Inc. in 2014 to better manage and devel-

op the university's land and property assets. In 2015, the Board of Regents approved a land lease with Aggie Development Inc. to pursue the hotel project.

Eschenbrenner said NMSU will neither develop nor own the hotel.

"That's important in light of major budget cuts," he said. "The project will bring money back to the university."

The land lease would put at least \$80,000 of lease payments a year into NMSU's coffers, Eschenbrenner said.

"It could go up, because the agreement amount is based on a percentage of the hotel's gross receipts," he said.

"Our Board of Regents has instructed us to be more entrepreneurial in

how we operate," NMSU Chancellor Garrey Caruthers said in a release. "This hotel is just the first of several commercial enterprises we are working on with Aggie Development Inc. Over the coming months and years, we'll announce more projects that will create additional revenue streams for the university."

"This hotel project is the beginning of what we hope to be a productive utilization of university property in the future," said Mike Cheney, vice chair of the NMSU Board of Regents. "This strategy is in keeping with NMSU's culture of pulling ourselves up by our bootstraps and working to control our own destiny."

From idea to drawing board


"The (hotel) idea started as early as 2006," Eschenbrenner said. "A deal was supposed to happen in 2008."

But the economy tanked, the deal fell through and the convention center hotel project was put on the back burner.

The hotel project was revived when the end of the recession appeared to be in sight.

"Ben Woods, who was my predecessor, reached out to several New Mexico developers and others active in the region," Eschenbrenner said. "He brought in two New Mexico developers last May for a site visit. Ben retired

SEE HOTEL, PAGE A20



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