



CLIENT STORY

Company:
Tharaldson Hospitality
Management

Industry:
Hospitality

Award-winning Hotel Developer Gives Bank of Nevada a Top Review

Gary Tharaldson, Founder and CEO of Tharaldson Hospitality Management, is enjoying “an extended stay” as a leader in developing, owning and operating U.S. hotel properties for some of the most admired hospitality flags anywhere.

Starting with a single hotel purchase in 1982, Tharaldson has built more than 450 hotels in his lifetime, selling entire portfolios and, it seems, always building more in major U.S. cities with high barriers to entry. “Today we have 52 hotels and another 58 in the pipeline, either under construction or the land is already bought. We don’t like to be the guys on the outskirts of town. We need to get the right location and the top franchise flags,” says Tharaldson.

His philosophy of wanting to be the “best friend” of top hotel flags, including Marriott, Hilton and IHG, has helped him not only build a highly successful business, but it’s also helped him earn a number of Developer of the Year awards from these same highly respected companies.

“Relationships are the most important thing you have as a business – especially banking relationships,” says Tharaldson. “The ups are easy, but when things go down you really want that relationship. You want to have somebody you can go to that can help you.”

Bank of Nevada provides exactly that, he says. “The good thing is that it’s simple and easy. My banker knows us really well . . . You need money to do what we do, and Bank of Nevada has been great to deal with.”

Proven expertise in banking for the commercial real estate industry makes a difference for Tharaldson. “This bank has a lot of experience with hotel financing. It’s always good to go with a bank that is really familiar with providing loans for construction of new hotels, and that is Bank of Nevada.”

The award-winning developer has a punch list of must-haves for a productive, long-term banking relationship: “Bank of Nevada is reliable and everything feels customized. They do what they say. And they will always jump through hoops to take care of what we need.”

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Bank of Nevada, a division of Western Alliance Bank,
Member FDIC. Western Alliance ranks top ten on Forbes’
Best Banks in America list, five years in a row, 2016-2020.

