

Sustainable Private Equity/Real Estate Investment in the Hospitality Industry

Over the past several years, private equity and private equity real estate managers have come to play a growing role in the hospitality industry.

Rather than dealing with managers solely when issues or disputes arise, UNITE HERE is undertaking a more proactive approach to achieving labor harmony at private equity-owned companies and properties by reaching out to managers to identify opportunities to work together.

Responsible managers below are managers that have reached an agreement ensuring labor peace at hospitality-related properties or companies, creating a basis for cooperation.

RESPONSIBLE

Rockpoint Group
 Angelo, Gordon & Co
 Blackstone Group
 CIM Group
 Apollo Global Management
 TPG Capital
 PCCP LLC
 Stockbridge Capital
 AFL-CIO BIT/ HIT
 HEI Hotels & Resorts

Irresponsible managers below are managers that have refused multiple requests to meet, have refused to identify places to work together, or have had a long-standing, unresolved dispute at a hospitality-related property or portfolio company.

IRRESPONSIBLE

Walton Street Capital
 Ares Management
 Lone Star Funds
 Carlyle Group
 Prudential
 KSL Capital
 Lowe Enterprises
 UBS Realty
 Garrison Investment Group
 Olympus Partners
 Crow Holdings
 Cornerstone RE Advisors
 Northwood Investors
 Clarion Partners
 Dune Capital

UNITE HERE is the union of hospitality employees throughout North America.

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UBS Realty Investors:

Labor Dispute at The DoubleTree Downtown Los Angeles – Advisory For Limited Partners

UBS Realty faces a developing labor dispute at its DoubleTree Downtown Los Angeles hotel. On January 22, workers at the hotel walked off the job in a one-day strike to protest allegations of missed breaks, drawing media attention.

UBS Realty Investors is a subsidiary of UBS AG, the global asset management branch of United Bank of Switzerland (UBS). UBS Realty Investors offers several investment products that invest in the hospitality industry. The Trumbull Property Fund (UBS-TPF) and the Trumbull Property Growth and Income Fund (UBS-TPG) are two funds that are active in hotel investment. The fund that owns the DoubleTree Downtown Los Angeles is the TPG fund, an open-end value-add fund.

With nearly \$24 billion in AUM, UBS is a significant real estate investment manager. In UBS's *Sustainability and Responsible Property Investment 2014/2015* policy, UBS states "We believe that there is a direct link between responsible property investment and long-term returns". Despite several calls and emails by UNITE HERE to Matthew Lynch, head of US real estate, UBS has not responded.

On January 22, DoubleTree Downtown Los Angeles employees participated in a one-day strike over **complaints that some employees filed with the California Labor Commissioner's Office** alleging that they had missed rest breaks. The Labor Commissioner's Office will investigate the allegations.



Media coverage of the strike:

[CBS Los Angeles: "Downtown Hotel Workers Strike in Support of Coworkers Who Filed Complaints"](#)

[Westside Today: "Workers at DoubleTree by Hilton Hotel Los Angeles Downtown conduct one-day strike"](#)

In addition, on Friday January 23, an **Unfair Labor Practice charge was filed with the L.A. Regional Office of the National Labor Relations Board** alleging that hotel management has taken actions that interfere with workers' exercise of rights protected under labor law. The charge is under investigation.

Please urge UBS to use its authority to ensure that the Doubletree Downtown Los Angeles adheres to the highest standards with respect to its employees.

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Local

Downtown Hotel Workers Strike In Support Of Coworkers Who Filed Complaints

January 22, 2015 12:44 PM

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(credit: Justin Sullivan/Getty Images)

Related Tags: DoubleTree By Hilton Hotel, Downtown Los Angeles, Strike

LOS ANGELES (CBSLA.com) — Workers at the DoubleTree by Hilton Hotel Los Angeles Downtown conducted a one-day strike today to support complaints filed by coworkers who allege they missed rest breaks and who want back pay.

The strike at the hotel at 120 S. Los Angeles St. and its supporters was expected to continue through 5 p.m.

About two dozen people were picketing in front of the hotel.

"Workers are calling attention to complaints that they missed rest breaks and claiming entitlement to back pay," Carrillo said.

The strike comes after 11 workers filed complaints with the Labor Standards Enforcement, Carrillo said.

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Carrillo said.

He is alleging

with the State Division

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