

Benjamin G. Rafter

Summary of Accomplishments

Highly analytical executive with a deep technical background and a successful career of leading rapid growth companies, especially in the hospitality industry. On numerous occasions generated significant financial returns for investors and employees, most notably by building disruptive business models in traditional industries such as travel and tourism.

- Created one of the biggest hotel management success stories in Hawaii by growing Aqua Hospitality to 29 properties, selling a majority share of the company and then merging the company with Aqua’s largest regional competitor to create a portfolio of approximately 10,000 hotel rooms.
- Executed the turnaround and exit of an online travel retailer.
- Founded, led and grew several startups, including one acquired by Amazon.com in a transaction that produced significant returns for investors.
- Led a worldwide consulting practice for a 3000-person systems integrator.
- Managed database marketing for a global hotel chain.

Experience

OLS

2016-CURRENT

Responsible for growing the US mainland platform of a Los Angeles-based hotel management company with nineteen properties in gateway cities such as Los Angeles, San Francisco and Portland. Over the past year, OLS has greatly expanded its analytic, revenue management and sales capabilities while adding properties in St. Louis, the Bay Area, Charleston and Sacramento.

JORORO, MANAGING MEMBER

2013-CURRENT

Personal investment vehicle focused on hospitality assets in Hawaii. Jororo purchases, renovates and repositions hotels with a focus on highly curated, localized experiences. Investments comprise of five hotels in the Waikiki market, including two hotels under renovation that will be inspired by Waikiki’s glory years of the 50s and 60s, and the 252-room Ohia hotel, converted back to its original hotel use in 2015. Successful exits include the wildly popular Surfjack Hotel and Swim Club, sold in 2016 to a Japanese resort operator, and the 600 room Maile Sky Court / Holiday Inn Express Waikiki.

AQUA HOSPITALITY, PRESIDENT AND CEO

2008- 2014

ASTON HOTELS & RESORTS, PRESIDENT

2013- 2014

At time of departure, Aqua Hospitality and Aston Hotels & Resorts consisted of 56 hotels and resorts and approximately 10,000 hotel rooms across five U.S. states and Guam. Combined, Aqua and Aston represented the largest concentration of rooms in Hawaii. Prior to its sale to Interval Leisure Group (Nasdaq: IILG), Aqua Hospitality was one of the fastest growing hotel companies in the United States, the largest operator in Hawaii by number of properties, and the only operator on all six tourism islands. As president and CEO, I was responsible for owner relations, the company’s rapid growth and all p&l and strategic activities. Highlights include:

- Sold Aqua to Aston’s parent company, resulting in a >100% IRR for ownership. Agreed to take dual president role with sister company Aston, creating responsibility for several thousand employees and more than \$400,000,000 of rooms revenue.
- Developed relationships with over twenty hotel and resort owners ranging from Asian and North American high net worth to REITs and private equity firms.
- Grew Aqua in less than five years from a break-even, small Waikiki operator to a major, highly profitable force in Hawaii tourism. Eventually became Hawaii’s only operator on all six tourism islands.

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- Without investment capital, hired over 2,000 employees while quintupling the size of the company, as measured by rooms and rooms revenue.
- Sold majority share of company to Och-Ziff, a \$48billion NY-based private equity firm. At that time, reinvested all ownership and exit bonuses before creating a triple digit IRR during Och-Ziff's exit to IILG.
- Successfully fused together quant and traditional hotel resources. Recruited resources from banking, technology, e-commerce, economics and other areas, and cross-trained them in hotel operations and analytics respectively.

JETAWAY/TRAVELWORM, *PRESIDENT AND CEO*

2005–2008

Owned by Wasserstein and Co, a NY-based private equity firm, JetAway and its associated brands sold several hundred thousand room nights per year via both consumer-direct and affiliate/wholesale channels. Over a two-year period, successfully stabilized the company and sold it to an Atlanta-based private equity firm.

GET2HAWAII (GET2) *PRESIDENT AND CEO*

2001–2005

Get2 was a private label technology vendor providing dynamic packaging, yield management and fulfillment. Recruited by the acting president to define and execute the company's business strategy. Led the buildout of the technology, growing booking (top line) revenue from \$3million in 2002 to approximately \$90million in 2005.

CAMBRIDGE TECHNOLOGY PARTNERS, *PRINCIPAL STRATEGIST (AND OTHER ROLES)* 1998–2001

Cambridge was a Nasdaq 100-listed professional services organization that focused on digital strategy and fixed price, mission critical systems integration projects. Highlights of Cambridge roles include:

- Started and directed Cambridge's "Innovation Center" practice where I acted as principal strategist. Innovation Center partnered with G2000 companies to create new businesses by leveraging core technology assets across emerging technologies and new markets.
- Directly sold several global, multi-million dollar projects to CEO, COO and CIO executives.
- Educated the global sales force and created the selling and implementation methodology for Innovation Center.
- Speaker for "Jumpsmart" workshops – a series of traveling seminars for top Fortune 500 clients and prospects.
- As regional practice lead, prior to Innovation Center, led several implementations at companies such as Microsoft, Intel and Russell Investments.

LIVEBID (INNERLINX TECHNOLOGIES), *CO-FOUNDER*

1996–1998

Co-founded with two high school friends a successful startup that harnessed streaming and other Internet technologies to become the recognized leader in the real-time auction space. Livebid hosted several notable auctions, including the sale of the Batmobile, O.J. Simpson's estate and Titanic artifacts. In March 1999, Amazon.com acquired Livebid in a stock transaction valued at just under \$50 million.

WESTIN HOTELS AND RESORTS, *VARIOUS*

1992–1996

Started career at Westin Hotels & Resorts in various roles including database marketing analyst and emerging technologies manager. In this role, created and implemented one of the first e-commerce enabled sites in the travel industry. Other activities included statistical output and personalization efforts for Westin's Premier frequency program and various data mining and analysis campaigns to help Westin execute marketing and advertising campaigns.

Speaking Numerous speaking engagements at both conference and board levels in North America and Asia.

Technology Proficient with several technologies and architectures.

Education B.A. Communications, University of Washington. Phi Beta Kappa. (Outside of major, had interests in technology and statistics)