

**MICHAEL C. SHINDLER**  
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**PROFESSIONAL EXPERIENCE**

**FOUR CORNERS ADVISORS, INC.**  
[www.fourcornersadvisors.com](http://www.fourcornersadvisors.com)

**May, 2014 -- Present**  
**July, 2007 – January, 2010**

*President*

Re-launched in 2014 a consultancy to provide strategic advisory for hospitality and gaming transactions – development (preliminary conceiving, programming and planning advisory), management and franchise selection, management and franchise agreement negotiations, transactions and lender advisory, pre-development and planning services, asset management and due diligence, transactional and financial and organizational structuring – and to act as an arbitrator, mediator and expert witness in hospitality disputes, *etc.*

Authored several articles pertaining to the relationship of Owners and Managers in the hotel industry.

*Member*, International Society of Hospitality Consultants (elected November 2022)

*Member*, Advisory Board, Jowidana Hotel Limited (owner of Hyatt Regency Calgary; appointed, September 2017 and continued through sale of Hotel in March 2025)

*Founder Appointee*, Board of Directors, Verrado Community Association, Buckeye, AZ (2024 to present)

**HGMI Gaming, Inc.**

**June, 2008 – January, 2010**

*Chairman*

As an assignment through Four Corners Advisors, appointed Chairman of the Board of HGMI Gaming, Inc. (f/k/a Hyatt Gaming Management, Inc.), the umbrella entity for the Pritzker Family's gaming enterprises; held gaming licenses (or had been found suitable as a key employee) in Nevada, Indiana and Ontario (Canada)

**HARD ROCK CAFÉ INTERNATIONAL, INC.**

**February, 2010 -- April, 2014**

*Executive Vice President, Hotels & Casinos*

Oversaw growth of division from 14 properties to 21 (with one opening May, 2014, and three more under construction); provided leadership and direction for the Hotels & Casinos Division with respect to transaction development, operational standards, brand integrity and partnership oversight; sourced and executed development agreements with highly reputable

partners, determining the optimal deal structure (management, franchise, license, and/or equity participation); continuously updated hotel and hotel/casino operating and project brand standards for new and existing assets to assure the product offering remains cutting edge; acted as *de facto* divisional COO and the cultural leader of the Hard Rock brand in the hotel and casino industries

**LAS VEGAS SANDS CORP.**

**May, 2006 – June, 2007**

***Vice President—Development & Asset Management***

Responsible for negotiating management agreements for third-party operated hotels under development by Las Vegas Sands Corp. (LVS-NYSE) in Macau (approximately 12 hotels, 15,500 rooms, and approximately 2,400 condominium units); created hotel-casino interaction protocols and procedures; created Asset Management protocols for operational oversight for those properties; assisted President/COO in expanding international gaming development platform.

**GLOBAL HYATT CORPORATION (and subsidiaries) November, 2003 – April, 2006**

***Senior Vice President—Development, Hyatt International Corporation***

Responsible for administering acquisitions and development processes for “Global Hyatt” (the parent of Hyatt’s domestic and international companies) as well as analyzing, negotiating and documenting and coordinating new international transactions; also responsible for special projects within the Hyatt organization.

**ROCKRESORTS INTERNATIONAL, LLC**

**May, 2002 – October, 2003**

***Vice President of Development***

Responsible for sourcing, analyzing, negotiating and documenting new transactions as this luxury resort hotel subsidiary of Vail Resorts, Inc. (MTN-NYSE) diversifies its revenue and income stream beyond mountain- and ski-based activities; initial focus on adding, by acquisition or conversion, existing resort hotels in year-round destinations; also responsible for mergers and acquisition activities for Vail Resorts, Inc.; served as *de facto* General Counsel for RockResorts

**MANDARIN ORIENTAL HOTEL GROUP, LTD.**

**July, 1999 – May, 2002**

***Vice President – Development, Americas***

Responsible for sourcing, analyzing, negotiating, and documenting new transactions as this luxury hotel investment and management group expands into the Western Hemisphere; initial focus on locating hotels in gateway cities in the United States, Canada, and Mexico, with future emphasis on Central and South America; negotiated and documented transaction for Mandarin Oriental New York, for Mandarin Oriental Washington (DC), and led due diligence team in the investigation of The Mark Hotel, New York, as part of the Group’s acquisition of The Rafael Group in May 2000; created pipeline of six active transactions plus a redevelopment exercise at

an existing hotel; responsibility for all aspects of a hotel transaction from identification to turnover to operations.

**THE PLASENCIA GROUP, INC.**

**October, 1996 – June, 1999**

*Executive Vice President*

*October, 1996 – June, 1999*

Responsible for administrative and legal matters, as well as the acquisition and disposition of hotels, for this seven-office hospitality consulting and transactional firm; acted as chief operating officer and general counsel; oversaw consulting practice; directed strategic planning exercise; held Illinois Real Estate Broker's License for firm.

**HYATT HOTELS CORPORATION  
HYATT DEVELOPMENT CORPORATION**

**October, 1986 – October, 1996**

Chicago, Illinois

*Senior Vice President – Development  
Hyatt Hotels Corporation*

*June, 1994 – October, 1996*

Member of Hyatt Hotels Corporation's Managing Committee; responsible for oversight of Development department of Hyatt Hotels; advised senior management on major business decisions; provided business overview in connection with acquisition, development, financing (including refinancing and workouts), sale, acquisition (including acquisition by management only), and franchising of hotel properties; implemented Hyatt's franchise program from inception to execution of all four franchise agreements; oversaw operations of Hawthorn Suites Associates, including franchise and acquisition programs.

*Vice President and General Counsel  
Associate General Counsel  
Hyatt Development Corporation*

*June, 1987 – June, 1994  
October, 1986 – June, 1987*

Provided legal overview in connection with acquisition, development, financing (including refinancing and workouts), sale, and purchase of hotel properties (including acquisition by management only); responsible for assuring business content of all documentation; selected, coordinated and supervised outside legal counsel.

**THE BALCOR COMPANY**

**May, 1984 – September, 1986**

Skokie, Illinois

*First Vice President – Development*

*January, 1985 – September, 1986*

Responsible for all activities of Balcor Development Company: land acquisitions and sales; joint ventures; real estate development; participating development financing. Principal responsibility for negotiation and oversight of Public Registration Statement for Balcor/Colonial Storage Income Fund-85 and Balcor/Colonial Storage Income Fund-86, and site selection and analysis for BCSIF-86.

***Vice President – Corporate Operations***

***May, 1984 – December, 1984***

Assisted Chief Operating Officer in coordinating day-to-day operations of company. Reviewed all public real estate syndications within (then) Shearson Lehman Brothers distribution system; recommended and implemented compensation programs for real estate acquisitions personnel; oversaw retention of executive recruiter to fill Chief Financial Officer and Chief Administrative (Technology) Officer positions

**KATTEN, MUCHIN, ZAVIS, PEARL & GALLER**  
Chicago, Illinois

**June, 1976 – April, 1984**

***Partner***

***February, 1983 – April, 1984***

***Associate***

***June, 1976 – January, 1983***

Specialization in commercial real estate: representation of national, regional, and local real estate syndicators, lenders and developers. General real estate work for corporate and individual clients. Admitted to partnership in February 1983. Firm is now known as Katten.

**EDUCATION**

J.D. (1976), Washington University, St. Louis, Missouri

Editor, Washington University Law Quarterly

B.A. (1973), University of North Carolina, Chapel Hill

**AUTHOR**

Multiple articles posted on LinkedIn since 2019, including *Understanding Hotel Real Estate Investment* (a four-part article) and *Branded Mixed-Use Development (Hospitality)* (a three-part article)

*Brouhaha about Bonvoy® - The Growing Scrutiny of Hotel Loyalty Program Economics*  
Hotel Management (newsletter and online) (2026)

*Branded Mixed Use Overview*

*Primer on mixed-use project characteristics, brand approval requirements,*  
Hotel Investment Today (newsletter; in conjunction with ISHC contributions to HIT) (2024)

*Understanding Key Money in Hotel Transactions*

*How to get a 'yes' on CMBS, other sophisticated loans*  
Hotel Investment Today (newsletter; in conjunction with ISHC contributions to HIT) (2023)

*The Owners are Coming, The Owners are Coming*, Hotel & Lodging Legal Summit, Georgetown University Law School (2013), written for Panel on the “Midnight Raid”

*Hotel Owners, Managers, Workouts and Other Irritants*, PLI Session (February 2010)

“Deal Tracks,” *Blog for HOTELS* (online), written weekly from October 2008 to January 2010

*Slicing the Rebate Pie, A Discussion and Suggestion*, LODGING, (December 2000), co-authored with Donald A. Shindler

*The Precedents and the Principle: An Update on Hotel-Management Agreements and the Laws of Agency*, Cornell Hotel & Restaurant Administration Quarterly (June 1998)

*The Principle of the Principal: An Examination of Hotel-Management Agreements and the Laws of Agency*, Cornell Hotel & Restaurant Administration Quarterly (August 1997)

*Mixing Up & Mixing In – The Hotel in a Mixed-Use Development*, ACREL Papers (1993)

*The Challenge of Developing Resort Hotels*, Probate & Property, Vol. 3, No. 6 (Nov/Dec 1989)

*“Agreements” and Mergers: The Scope of Federal Maritime Commission Jurisdiction, American Mail Line, Ltd. v. FMC*, 503 F.2d. 157 (D.C. Cir. 1974), 1975 Wash. U. L. Q. 182 (1975).

### ***Published on LinkedIn***

- ❑ *Musings on a 50<sup>th</sup> Reunion (Law School Edition)*, May 2026
- ❑ *A Summary of the Motion to Dismiss the Portillo Case*, June 2024
- ❑ *US Hotel Industry – 1H2023 Summary & 2H2023 Outlook*, August 15, 2023
- ❑ *Understanding Key Money in Hotel Transactions*, June 13, 2023, at Hotel Investment Today
- ❑ *CMBS & Other Sophisticated Loans: Bumps along the Way*, (published as “How to get a ‘yes’ on CMBS, other sophisticated loans”), March 10, 2023, at Hotel Investment Today
- ❑ *Branded Mixed-Use Project Development – 3-Part Series*, June 15 / June 22 / June 29, 2021
- ❑ *Take the Job You Can Get (Career Advice, Part 3)*, April 27, 2021
- ❑ *Understanding Hotel Real Estate – 4-Part Series*, March 30/April 6/April 13/April 20, 2021
- ❑ *Service Properties Trust & Its Managers*, July 27, 2020
- ❑ *The “Road Trip” to Cleanliness*, July 11, 2020
- ❑ *A Hotel Owner’s Perspective: Hotel Re-Openings – The Impending Capital Gap*, May 26, 2020
- ❑ *A Hotel Owner’s Perspective: Hotel Re-Opening – Owner Concerns (Part 2)*, May 18, 2020
- ❑ *A Hotel Owner’s Perspective: Hotel Re-Opening – Owner Concerns (Part 1)*, May 11, 2020
- ❑ *Hotel Companies – Publish Cleanliness Standards NOW!*, April 27, 2020
- ❑ *A Hotel Owner’s Perspective – The Coronavirus Emergency*, March 15, 2020
- ❑ *5 Words*, Dec 31, 2019
- ❑ *University Service*, June 16, 2019
- ❑ *Vacation Rental or Homesharing*, May 4, 2019
- ❑ *Musings on a 50<sup>th</sup> Reunion (A Personal Reflection)*, April 9, 2019
- ❑ *One Man’s Opinion -- Curio-sities*, February 1, 2019
- ❑ *One Man’s Opinion -- LinkedIn #2*, April 13, 2018
- ❑ *One Man’s Opinion -- IHG & Regent Hotels & Resorts*, March 22, 2018
- ❑ *Soft Brands in the Hotel Space*, September 19, 2017
- ❑ *Brands Entering the Hotel Space*, August 31, 2017
- ❑ *New Brands in the Hotel Arena*, October 6, 2016
- ❑ *A Riff on Bosworth*, April 6, 2016

## **OTHER**

### *Books*

- Peer Review (before publication; one of two) of Nelson Migdal, Hotel Law – Transactions, Management and Franchising, Routledge (2015)
- Featured Executive, chapter entitled “I Always Felt My Strongest Role Was the Voice Whispering in Somebody’s Ear” in Good Leaders Learn: Lessons from Lifetimes of Leadership, by Gerard Seijts, Professor, Richard Ivey School of Business at the University of Western Ontario (2014)

## **MEMBERSHIPS/APPOINTMENTS/OTHER**

Admitted to Illinois Bar (1976); Retired (2012)

International Society of Hospitality Consultants (Elected 2022)

American College of Real Estate Lawyers (Elected 1992; Retired 2003)

Lecturer, 2014 – 2016; 2021 – 2022; Associate Adjunct Professor, Washington College of Law, American University (2017 - 2020)

Multiple Lecture Presentations on Hotel Management Agreements and Hotel Franchise Agreements (2020 - 2022) at FERRANDI, The French Culinary and Hospitality Institute, Boston University, School of Hotel Administration, and Florida International University, Chaplin School of Hospitality & Tourism Management