

News

## **Under New Ownership, Atherton Hotel Undergoing Name Change, Renovations**



 StateCollege.com

The 31-year-old Atherton Hotel in State College will be getting a new name and a new look in 2019.

Chicago-based real estate company AJ Capital Ventures has acquired the hotel, which will become Graduate State College — part of the company's Graduate Hotels collection — when renovations are completed in the fall of 2019.

It will operate independently while renovations are ongoing.

Developer Jules Patt opened the Atherton Hotel in 1987 at 125 S. Atherton St., what was at one time the site of the movie theater. It was owned by his family since then and under owner-operator Maggie Patt-Biddle affiliated with the Choice Hotels Ascend Hotel collection in 2014.

Julie Saunders, chief marketing officer for AJ Capital's Graduate Hotels, said the company has been looking for a location in State College since the Graduate brand was started four years ago.

“We have been actively pursuing the ideal location in State College since the inception of the brand and are thrilled with this acquisition,” Saunders said in a news release. “The town of State College and its vibrant university community have such a rich history and a fantastic, engaged alumni base. It's the perfect fit for Graduate Hotels and marks our eighth Big Ten Conference location. We look forward to welcoming guests and the State College community next fall.”

The 150-room hotel will undergo a “comprehensive renovation” to convert it to Graduate State College. That will include all guest rooms, common areas, the Tarragon Restaurant, and Rumors Lounge, as well as 5,000 feet of meeting and event space.

“Created for travelers who seek memory-making journeys, Graduate Hotels is a thoughtfully crafted collection of hotels that reside in the most dynamic university-anchored cities across the country,” according to the news release. “Each property celebrates and commemorates the optimistic energy of its community, while offering an extended retreat to places that often play host to the best days of our lives.”

Coincidentally, Graduate State College will be located directly across the street from The Graduate apartment building.

It also will be the latest change to the 100 block of South Atherton Street. Preliminary work has begun on the 455,000 square foot residential and retail building The Standard at the corner of Atherton and West College Avenue. On the opposite corner of South Atherton Street, The Metropolitan high-rise opened in 2017.

#### ABOUT THE AUTHOR



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