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## FRONT PAGE NEWS



### Carey Watermark Investors acquires Lake Arrowhead Resort; will join Marriott's Autograph Collection

Carey Watermark Investors Incorporated acquired a 97-percent interest in Lake Arrowhead Resort & Spa from Fulton Village Green Investors, an affiliate of Pacific Capital Investors, for a total investment of approximately \$26.5 million, which includes a \$3.7-million renovation of guestrooms and public spaces, anticipated to be completed in early 2013. Upon completion, the resort will become a member of Marriott International's Autograph Collection. The resort, located in Lake Arrowhead, Calif., will be managed by Crescent Hotels & Resorts

**Source:** [Hotel Management](#)