

PACIFIC BUSINESS NEWS

Tuesday, July 21, 2009, 1:32pm HAST

Waikiki's Ilikai Hotel to reopen July 24

Pacific Business News (Honolulu)

Sponsored Links

DON'T Pay for White Teeth

Learn the trick discovered by a mom to turn yellow teeth white w/under \$10.
MomsTeethStory.com

1 Rule of a Flat Stomach

I Cut Down 2 lbs of Body Fat Per Week by Obeying this 1 Old Rule!
JuliasWeightLossBlog.com

[Buy a link here](#)

The 203-unit **Ilikai Hotel** in Waikiki will open for business Friday, two weeks after its owner shut down operations.

New York-based **iStar Financial** said Tuesday that the reopening marks “a recommitment to the Hawaiian tradition and culture that made the Ilikai famous.”

The hotel was closed because it reportedly was losing hundreds of thousands of dollars a month.

But iStar Financial's subsidiary, SFI Ilikai Property Owner, decided to reopen the Ilikai after reaching agreement with UNITE HERE Local 5 that provides for the rehiring of 50 unionized employees.

Another 25 workers represented by Local 5 will not be rehired at this time. The Ilikai and its restaurant and other operations once employed 150 union members.

The Ilikai will be managed by **Hotel Management Services** and receive support services from Honolulu-based **Aqua Hotels & Resorts**.

In a press release, iStar noted that “agreements with Local 5 and Aqua Hotels & Resorts will not by itself ensure the long-term viability of the hotel and the benefits of a more efficient hotel operation need to take effect along with an overall improvement of the world economy and the Hawaii tourism industry.”

In addition to retail and commercial space, the Ilikai complex consists of 1,009 total units, some occupied by full-time residents and some by time shares.

The remaining 806 units are not affected by the hotel's reopening.

All contents of this site © American City Business Journals Inc. All rights reserved.