



HRI Properties and Hyatt Announce Plans for New Hotel to Join The Unbound Collection by Hyatt

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James Robertson building in Nashville to be converted to 191-room luxury hotel slated for completion in fourth quarter of 2017

CHICAGO--(BUSINESS WIRE)-- HRI Properties and [Hyatt Hotels Corporation](#) (NYSE:H) today announced plans to convert the current James Robertson building in Nashville, Tennessee into a luxury hotel joining The Unbound Collection by Hyatt portfolio. HRI Properties plans to spend approximately \$50 million to update the building into a 191-room hotel, and upon opening in late 2017, HRI Lodging will manage the hotel. Locally based ESA (Earl Swensson Associates) is the architect for the project, Bell Associates is serving as the General Contractor, and Stonehill Taylor out of New York will be providing the interior design services. As with all properties in The Unbound Collection by Hyatt portfolio, this new hotel will provide rich social currency through story-worthy, shareable experiences that guests will take with them long after their stay.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20160926006392/en/>

The building, which is located at 118 Seventh Avenue between Broadway and Commerce, occupies prime real estate in downtown Nashville and is on the National Registry of Historic Places. It also has deep-rooted history, opened originally in 1929 as The James Robertson Hotel before converting to an apartment building in 1978.

“There are very few historic buildings of this size located within Nashville, and we saw it as a unique opportunity to recreate history by returning the building back to its original use as a hotel,” said Michael Coolidge, chief investment officer, HRI Properties. “The Unbound Collection by Hyatt is an ideal fit for this new hotel. It will maintain its individuality and distinct character, and guests will benefit from the operational excellence and amenities that come from being associated with Hyatt.”

The hotel will have 4,000 square feet of meeting space, a grab-and-go market concept, a lobby lounge serving light fare, a state-of-the-art fitness facility and a stunning rooftop pool and bar. The hotel is near popular Nashville landmarks such as Music City Center, Bridgestone Arena, the Country Music Hall of Fame and Museum and corporate office buildings.

“The addition of this property to our portfolio showcases our continued commitment to strategic growth in critical markets for both the company and for our newest brand, The Unbound Collection by Hyatt,” said Steve Haggerty, Hyatt’s global head of capital strategy, franchising and select service. “We are thrilled to expand our presence in Nashville, which is a market that has great demand, and we look forward to creating new and shareable experiences for our guests.”

“We are impressed with the investment in the city from the convention center to the downtown construction activity and corporate relocations – the overall diversity of demand in the market is exciting. We look forward to this project being the first of many Nashville based projects for HRI,” said Coolidge.

The Unbound Collection by Hyatt launched in February 2016; current properties in the collection include The Royal Palms Resort and Spa, The Confidante in Miami Beach, Miami; The Driskill Hotel in Austin, Texas; the Hôtel du Louvre in Paris, France; the Carmelo Resort & Spa in Carmelo, Uruguay; and the Coco Palms Resort in Kauai, Hawaii, which is expected to undergo a revitalization and re-open in spring 2018.

The term “Hyatt” is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.

About HRI Properties

HRI Properties is a diversified, national real estate company engaged in the ownership, development and management of upscale branded and independent hotels, luxury apartments and mixed-use properties in the top 40 urban markets.

Founded in New Orleans in 1982 by Edward B. Boettner (1933-2000) and Pres Kabacoff, HRI Properties (HRI) is dedicated to the pursuit of rebuilding neighborhoods and recreating entire communities. Through its subsidiaries, HRI has completed 77 large-scale projects for a total funding value of over \$2.5 billion which include 5,226 apartment units, 4,725 hotel rooms, and more than 1.4 million square feet of office and retail space. HRI is a full-service real estate development company and a national leader in the adaptive reuse of historic structures. HRI’s mission is - Revitalizing Cities by Creating Diverse, Vibrant and Sustainable Communities. For more information, please visit our website at www.hriproperties.com.

HRI Properties is a diversified, national real estate company engaged in the ownership, development and management of upscale branded and independent hotels, luxury apartments and mixed-use properties in the top 40 urban markets. Since its founding in 1982, the company has completed 77 large-scale projects in 16 states totaling more than \$2.5 billion. The company has a national portfolio of 5,226 apartment units, 4,725 hotel rooms and more than 1.4 million square feet of office and retail space.

About HRI Lodging

HRI Lodging, LLC. (HRI) is one of the 50 largest hotel management companies in the U.S. with a current portfolio of 25 hotels and resorts spanning the continental U.S. By building alliances with major domestic and international investment firms, the organization pursues a dual mode growth strategy of managing independent, boutique properties as well as partnering with industry leading brands, including Starwood, Marriott, Hilton and Hyatt. HRI Lodging is the hotel management division of New Orleans-based HRI Properties, a full-service real estate development company and a national leader in the adaptive reuse of historic structures. For more information, please visit www.hrilodging.com.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 12 premier brands and 667 properties in 54 countries, as of June 30, 2016. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to create value for shareholders, build relationships with guests and attract the best colleagues in the industry. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences and vacation ownership properties, including under the Park Hyatt®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Andaz®, Hyatt Centric™, The Unbound Collection by Hyatt™, Hyatt Place®, Hyatt House®, Hyatt Ziva™, Hyatt Zilara™ and Hyatt Residence Club® brand names and have locations on six continents. For more information, please visit www.hyatt.com.

Forward-Looking Statements

Forward-Looking Statements in this press release, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Factors that may cause our actual results, performance or achievements to differ materially from current expectations include, among others, the rate and pace of economic recovery following economic downturns; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; the possible inability of third-party owners, franchisees or development partners to access the capital necessary to fund current operations or implement our plans for growth; risks associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; general volatility of the capital markets and our ability to access such markets; and other risks discussed in the Company's filings with the U.S. Securities and

Exchange Commission, including our Annual Report on Form 10-K, which filings are available from the U.S. Securities and Exchange Commission. These factors are not necessarily all of the important factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of our forward-looking statements. We caution you not to place undue reliance on any forward-looking statements, which are made only as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

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