

## Custom House, a historic building being redeveloped for mixed use, will feature a 149-room Hyatt Place hotel

**CHICAGO (February 26, 2015)** – [Hyatt Hotels Corporation](#) (NYSE: H), Nelson Development and Exeter Group LLC today announced plans for a 149-room, five-story [Hyatt Place](#) hotel to be located in the former U.S. Post Office and Custom House building in Saint Paul, Minn. Exeter Group acquired the Custom House property from the U.S. Postal Service in August 2013, and has secured National Park Service approval to list the property on the National Register of Historic Places and to convert the building to a mixed use development with hotel and residential components, as well as a variety of supporting uses. Exeter Group LLC is the master developer of Custom House project and Nelson Development is acquiring a portion of the building for development of the hotel, which will be managed by LodgeWorks Partners, L.P.

“We are pleased to continue building upon a strong relationship with Nelson Development, the owners of Hyatt Place Des Moines – an excellent example of a successful adaptive reuse project,” said Mark Younadam, director of real estate and development for Hyatt. “This hotel will bring a new and dynamic product to the Saint Paul market, and I want to offer my congratulations and thanks to everyone at Nelson, LodgeWorks and Exeter who collaborated with us in order to bring this development to fruition.”

“We are excited to join the Saint Paul community and work with Hyatt and Exeter on this hotel development, a project that allows us to deepen our relationship with Hyatt – a world-renowned and well-respected hotel company – and Exeter – a first class developer and leader in delivering compelling, community enhancing, mixed use projects to the Twin Cities’ urban neighborhoods.” said Mike Nelson, owner, Nelson Development. “This project is yet another example of our continued focus on developing and investing in premium branded hotels in dynamic markets that will attract business and leisure travelers alike.”

“What a wonderful opportunity to leverage our operating expertise in furtherance of such a unique redevelopment of a beautiful historic building,” said Mike Daood, president of LodgeWorks. “We are thankful for the trust the Hyatt team continues to place in us as they match us with talented developers like Nelson Development. The finished hotel will be amazing and we are committed to further enhancing the guest experience and showcasing this asset to the Saint Paul community and its visitors.”

“Exeter Group is extremely pleased that Hyatt, Nelson and LodgeWorks have teamed up on this exciting Hyatt Place project at Custom House, which will be a great complement to this best-in-class mixed use redevelopment, which includes the Residences at Custom House, 202 luxury apartments on the upper floors, as well other retail commercial uses,” said Chief Development Manager Herb Tousley of Exeter Group.

The Hyatt Place hotel will be located downtown at the current site of the former U.S. Post Office and Custom House, a 17-story building that functioned as city’s main post office for 79 years. The hotel will maintain many of the building’s historic attributes, including the 13-foot guestroom windows and the art deco lobby, which will be restored.

Sitting on the southern edge of the Lowertown neighborhood, a lively historic district in downtown Saint Paul, the hotel will be adjacent to the recently renovated Union Depot transit hub, which provides access to the new METRO Green Line LRT, running from downtown Saint Paul to downtown Minneapolis with a connection to the MSP airport via the METRO Blue Line LRT. It will also be a short distance from the new Lowertown Ballpark, the Science Museum of Minnesota, the Xcel Energy Center, and beautiful Mears Park, which is surrounded by restaurants and nightlife.

The hotel will offer:

- 149 spacious guestrooms
- A fitness center and swimming pool
- Complimentary Wi-Fi access throughout the hotel
- Complimentary a.m. Kitchen Skillet™, featuring freshly prepared breakfast sandwiches, a variety of fresh fruits, hot and cold cereal, yogurt, breads, premium coffee and an assortment of juices
- More than 1,800 square feet of flexible, high-tech meeting/function space
- 24/7 Gallery Menu serving made-to-order entrees and appetizers around the clock
- A Coffee to Cocktails Bar featuring specialty coffees and premium beers, as well as wines and cocktails

### ABOUT HYATT PLACE

Launched in 2006, the Hyatt Place brand brings to the upscale service hotel category the authentic hospitality for which Hyatt is known. Inspired by multitasking travelers’ 24/7 lifestyle, Hyatt Place combines style with casual hospitality. Featuring spacious guestrooms with the Cozy Corner, Free Wi-Fi everywhere, the 24/7 Gallery Menu, Coffee to Cocktails Bar, and Free Hot Breakfast for guests. The Odds & Ends program also has guests covered with items they may have forgotten and can buy, borrow or enjoy for free. Specially trained Gallery Hosts are on hand to offer assistance with everything from directions to check-in to a freshly made meal.

Hyatt Place, a brand of Hyatt Hotels Corporation, offers more than 215 locations in the United States, Armenia, China, Costa Rica, India, Mexico, Puerto Rico, Netherlands, and United Arab Emirates. For Hyatt Place information or to make a reservation, call 1-888-HYATT-HP (888-492-8847) or visit [www.HyattPlace.com](http://www.HyattPlace.com).

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 Nelson Development**

Nelson Development and Nelson Construction Services is a real estate development and general contractor firm located in Des Moines, Iowa. For the past 16 years Nelson Development has focused on historic renovations, one of which happens to be the historic Hyatt Place in downtown Des Moines. Nelson owns and develops properties all over the Midwest and Arizona. For more information, visit [www.nelsonconstruct.com](http://www.nelsonconstruct.com).

#### **About LodgeWorks Partners, L.P.**

LodgeWorks Partners, L.P., is a privately held hotel development and management company with a rich history as hospitality brand innovators, industry-leading guest satisfaction, sophisticated development acumen and an experienced team that has successfully collaborated for more than 28 years. The company has recently launched the Archer Hotel boutique collection with a May 2014 New York City debut, properties in Austin and Napa underway and plans for others to be announced in the coming months. LodgeWorks continues to own, franchise and/or manage a portfolio of branded hotels including Hampton Inn®, Hyatt House®, Hyatt Place®, Aloft®, and Hilton Garden Inn®. For more information, please visit [www.lodgeworks.com](http://www.lodgeworks.com).

#### **Exeter Group LLC**

Exeter Group LLC is a leading developer of historic and other properties in the Minneapolis-Saint Paul market. It has been transforming urban neighborhoods for twenty-five years with distinctive retail, office, residential, and mixed-use projects, many of them having received architectural, engineering, and development awards. For more information, please visit [www.ExeterMN.com](http://www.ExeterMN.com).

For further information:

#### **About Hyatt Hotels Corporation**

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. 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 **Hyatt®**, **Park Hyatt®**, **Andaz®**, **Grand Hyatt®**, **Hyatt Regency®**, **Hyatt Place®**, **Hyatt House®**, **Hyatt Zilara™**, **Hyatt Ziva™**, **Hyatt Residences®** and **Hyatt Residence Club®** brand names and have locations on six continents. As of December 31, 2014, the Company's worldwide portfolio consisted of 587 properties in 50 countries. For more information, please visit [www.hyatt.com](http://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 actual results 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; if our third-party owners, franchisees or development partners are unable to access the capital necessary to fund current operations or implement our plans for growth; changes in the competitive environment in our industry and the markets where we operate; our ability to access the capital 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 SEC. We caution you not to place undue reliance on any forward-looking statements, which are made 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 laws. 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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