

□ **WEST PALM BEACH, FL – February 19, 2009** –Hyatt Hotels & Resorts and Kolter Commercial, LLC today announce the opening of Hyatt Place West Palm Beach/Downtown, conveniently located in the heart of downtown West Palm Beach.

The hotel, which will be operated by Noble Investment Group, offers:

- 165 spacious guestrooms, all of which feature a 42-inch HDTV, the plush Hyatt Grand Bed™ and an eight-foot sectional sofa-sleeper
- Complimentary Wi-Fi access throughout the hotel
- Complimentary continental breakfast featuring a variety of fresh fruits, hot and cold cereal, yogurt, breads, Starbucks® coffee and an assortment of juices
- Over 1,500 square feet of meeting space
- A complimentary shuttle service within a 5-mile radius for transportation to many local businesses and attractions

“The Palm Beach County Convention and Visitors Bureau welcomes the newest member of our hospitality community with the opening of Hyatt Place. We are thrilled to see our first major hotel in downtown West Palm Beach in nearly 30 years,” said Jorge Pesquera, president and CEO of the Palm Beach County Convention and Visitors Bureau. “Hyatt Place delivers a product that is well respected among travelers and meeting professionals. We look forward to working side-by-side with the Hyatt Place team to highlight the many attributes of Palm Beach County’s capital city.”

In addition to downtown West Palm Beach, the hotel is also within walking distance to the Palm Beach County Convention Center, restaurants and shopping of CityPlace and the Norton Museum of Art. Hyatt Place West Palm Beach/Downtown is also just a short drive to the Palm Beach International Airport, Palm Beach Zoo, world-class shopping on Worth Avenue, robust nightlife on Clematis Street and the city’s famed white-sand beaches.

“We believe the *Hyatt Place* guest experience will continue to set the standard for today’s multitasking travelers,” said Marcel Girard, general manager. “With free Wi-Fi access, freshly prepared food available 24/7, state-of-the-art in-room media options and a staff specially trained to handle any task gracefully, *Hyatt Place* has everything today’s traveler needs.”

“When creating *Hyatt Place*, we extensively researched the evolving needs of contemporary travelers to identify the right combination of style, service and amenities,” said Alison Kal, vice president, marketing, Hyatt Hotels & Resorts. “Across the country, guest reactions have been tremendously positive and we’re thrilled to bring the *Hyatt Place* experience to West Palm Beach.”

Hyatt Place WEST PALM BEACH/DOWNTOWN Leadership

Hyatt Place West Palm Beach/Downtown will be under the leadership of General Manager Marcel Girard and Director of Sales James Hansen. In his role, Girard will be directly responsible for managing the day-to-day operations of the hotel, including overseeing the hotel’s 40 associates and ensuring guests encounter the purposeful service for which *Hyatt Place* is known. Girard will be joined by Hansen, director of sales, who will be responsible for providing sales service and support to travelers and meeting planners frequenting the greater West Palm Beach area.

HYATT PLACE BACKGROUND

Hyatt Place was inspired by the changing landscape of contemporary, multi-tasking business travelers, who have successfully adapted to today’s “24/7 lifestyle,” seamlessly merging personal and professional activities. To help guests achieve this lifestyle, *Hyatt Place* offers a balanced mix of comfortable and functional amenities.

- **Guestrooms:** For work, guests can take advantage of the complimentary Wi-Fi, oversized desk and ergonomic chair in each room. And when it’s time to relax, they can stretch out on the eight-foot Cozy Corner sectional sofa-sleeper and watch their favorite shows on the room’s 42-inch flat panel, high-definition television. Each room’s innovative Hyatt Plug Panel™ also allows guests to connect their own entertainment media to the television, including laptops, MP3 players, DVD players or any other portable device. At bedtime, the signature Hyatt Grand Bed™ ensures guests will enjoy a peaceful night’s sleep.
- **Gallery:** An innovative welcoming arrival area where guests are greeted by a Gallery Host who assists guests with everything from check-in to preparing a freshly made snack, the Gallery offers two self-registration kiosks, an intimate coffee and wine café and bakery, free Wi-Fi, a TV den and an “e-room” with free access to public computers and a printer with secure print-ahead technology.

- **Mealtime:** Guests at *Hyatt Place* may purchase signature hot breakfast entrées along with Starbucks® specialty coffees or enjoy a free continental breakfast. *Hyatt Place* also offers a variety of freshly prepared, café-quality items, including made-to-order entrées, sandwiches, soups, salads and pizza, which guests can order 24/7 via a touch screen menu in the Guest Kitchen or from a Gallery Host.
- **StayFit@Hyatt:** To help guests stay physically and mentally productive, each Hyatt Place offers a StayFit@Hyatt gym featuring state-of-the-art Life Fitness® equipment.

Travelers are raving about *Hyatt Place* hotels already open in nearly 130 locations nationwide, including Atlanta, Birmingham, Chicago, Cincinnati, Dallas, Houston, Louisville, Miami, Phoenix, Orlando, San Antonio, Tampa and Washington, D.C.

About Hyatt Place

Hyatt Place is a new kind of Hyatt for today's relaxed lifestyle. Hyatt Place is ranked *Highest in Guest Satisfaction Among Mid-Scale Hotel Chains with Full Service* according to the J.D. Power and Associates 2008 North America Hotel Guest Satisfaction Index StudySM. Catering to today's discerning travelers, Hyatt Place combines The Hyatt Touch® with stylish design, purposeful amenities and forward-thinking technology. Hyatt Place is a brand of Global Hyatt Corporation that currently offers nearly 130 locations nationwide. For Hyatt Place information or to make a reservation, call 1-888-HYATT-HP (888-492-8847) or visit www.HyattPlace.com.

Hyatt Place received the highest numerical score among mid-scale hotel chains with full service in the proprietary J.D. Power and Associates 2008 North America Hotel Guest Satisfaction StudySM. Study based on responses from 53,453 guests measuring 12 mid-scale hotels with full service and measures opinions of guests who stayed in a hotel May 2007-June 2008. Proprietary study results are based on experiences and perceptions of consumers surveyed June 2007-June 2008. Your experiences may vary. Visit jdpower.com.

For further information:

About Global Hyatt Corporation

Global Hyatt Corporation, headquartered in Chicago, is one of the world's premier hotel companies. The hotels owned, operated, managed or franchised by its subsidiaries provide authentic hospitality to guests in 44 countries through a passionate commitment to personalized service, cultural relevance, and the environment. Global Hyatt subsidiaries own, operate, manage or franchise more than 370 hotels and resorts worldwide under the **Hyatt®**, **Hyatt Regency®**, **Hyatt Resorts™**, **Grand Hyatt®**, **Park Hyatt®**, **Hyatt Place®**, **Hyatt Summerfield Suites®** and **Andaz™** brands with additional properties under development on five continents. **Global Hyatt Corporation** is also the owner of **Hyatt Vacation Ownership, Inc.**, operator of **Hyatt Vacation Club®**. The success of Global Hyatt is driven by the commitment and energy of the thousands of men and women around the world who provide exceptional service to hotel guests. From the U.S. and Canada, reservations for any Hyatt hotel worldwide may be obtained by calling 1-800-233-1234 or visiting www.hyatt.com.

About Kolter Commercial

Kolter Commercial is a subsidiary of The Kolter Group (www.kolter.com), a private firm focused on real estate development, investment and construction. Since 1993, Kolter, as both sponsor and operator, has entered into over \$9 billion of real estate transactions across multiple asset classes and geographies.

About Noble Investment Group

Noble is a leading sponsor of private equity real estate funds and an integrated operating and development organization that specializes in making value-added investments in hotels and resorts throughout North America. An award winning operator of more than 8,000 hotel and resort guest rooms, convention and conference centers with approximately 1 million sq. ft. of meeting space, as well as day and resort spas, upscale restaurants, and branded retail coffee stores, Noble and its predecessors have realized superior risk-adjusted returns while acquiring and developing over \$2.5 billion in lodging and hospitality assets. Noble's current discretionary private equity fund represents \$310 million of equity commitments, which provides the organization the ability to invest approximately \$1 billion in lodging-related assets. For more information, visit www.nobleinvestment.com.

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