

Hotel to provide city with opportunity for major economic boost with Fall 2011 reopening

NEW ORLEANS (August 18, 2010)– Hyatt Regency New Orleans, located Downtown adjacent to the Louisiana Superdome, New Orleans Arena and new medical district, is planned to open for business in late 2011. The hotel will be one of the most significant hospitality developments to open in New Orleans in over a decade.

The reopening is a significant part of the restoration and revitalization of New Orleans. It is part of a larger economic development plan and will anchor city-wide conventions. The hotel is expected to generate tax revenue and create new jobs in the city. The ground breaking ceremony for this historic redevelopment took place today, Wednesday, August 18th at 10:15 a.m. and featured Mayor Mitch Landrieu as keynote speaker as well as key members of the Hyatt team and Stephen Perry, President/CEO of the New Orleans Metropolitan Convention & Visitors Bureau.

“Hyatt Regency New Orleans represents where we’ve been, but more importantly it exemplifies the great strides we are continuing to make in our city,” said Mayor Landrieu. “As I stated in my inauguration address, the world deserves a better New Orleans. Today’s monumental event is one more step in the right direction for the world to visit and experience this renewed city.”

Hyatt Regency New Orleans will open with 1,200 rooms and expanded meeting and exhibition space to more than 200,000 square feet, doubling the existing space. It will also provide opportunities to bring added business to supplement the Morial Convention Center.

Situated in the heart of a bustling sports and entertainment district, the hotel’s presence will contribute to an important area of the city. It will bring dining options to support the numerous events that come to the city each year and also adds another facet to the \$2 billion medical district which includes the new teaching hospital, VA Medical Center and Louisiana Cancer Research Consortium.

Joining Mayor Landrieu at the podium today were John Jacobsson, a partner of AREA Property Partners; Steve Haggerty, Global Head of Real Estate & Development, Hyatt Hotels Corporation; Stephen Perry, President/CEO of the New Orleans Metropolitan Convention & Visitors Bureau; and Jerry Romig, voice of the Saints, as Master of Ceremonies.

“This hotel represents the future of New Orleans,” said Michael Smith, General Manager, Hyatt Regency New Orleans. “In our redevelopment planning we placed a keen focus on market research and what was needed in the area. Our expanded meeting and event space will be the pinnacle of commerce in New Orleans. The new Hyatt Regency will be the quintessential hotel and the gem of the South exemplifying the Hyatt brand of outstanding accommodations, customer service, and brand partnerships.”

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