

Iconic Hotel Raises the Bar for New Orleans' Business and Leisure Travelers

NEW ORLEANS, LA (May 18, 2011) – For almost six years, the re-opening of Hyatt Regency New Orleans has been eagerly anticipated by locals and visitors alike. Today, one of New Orleans' most recognized hotels proudly announces it is now accepting reservations to welcome its first guests on October 19, 2011 following a \$275 million redesign and revitalization. Upon completion, the hotel will boast 1,193 all-new, strikingly sophisticated guest rooms, 200,000 square feet of state-of-the-art, flexible event space, expansive food and beverage offerings, and unprecedented service.

"As an integral part of New Orleans' downtown for more than 30 years, Hyatt Regency New Orleans was one of the most visual representations of Hurricane Katrina's aftermath," said Chuck Floyd, chief operating officer, North America, Hyatt Hotels Corporation. "This October, we are proudly coming back with a superior product, the new star of Crescent City, exemplifying the Hyatt brand with outstanding accommodations, customer service and brand collaboration."

As one of the most significant hospitality developments in New Orleans in over a decade, the newly restored Hyatt Regency New Orleans will re-open as the city's premier meeting and convention hotel. Having doubled its meeting and exhibition space, the 32-story hotel will offer the most meeting space of any hotel in the city, as well as the unique ability to self-contain group events of all sizes. This includes two 25,000-square-foot ballrooms, 64 versatile meeting and banquet rooms, 21 executive level meeting rooms, seven permanent boardrooms, and more than 80,000 square feet of exhibition space, highlighted by a new 50,000-square-foot exhibit hall.

With dramatic design that complements the uniqueness of New Orleans, award-winning interior designers Looney & Associates in collaboration with the creative architectural design team at HC Architecture conceived the extraordinary redesign of the city's iconic hotel. Looney & Associates revitalized all interiors, including the lobby, restaurants and meeting spaces, as well as 1,193 guest rooms, including 95 suites, five meeting planner suites and four presidential suites. HC Architecture conceptualized the transformation of the exterior structure paying special attention to the new entrance on Loyola Avenue and enhancing guests' overall sense of arrival. The landmark hotel's new, innovative design makes it the ideal urban destination for business and leisure travelers.

The impressive food and beverage offerings will include a 360-seat, full-service restaurant with private and semi-private dining rooms; 210-seat media/action bar with private and semi-private lounges; 70-seat atrium bar; 60-seat Starbucks; 24-hour fresh market; and 300-seat specialty restaurant by a nationally recognized chef, which will be announced soon.

Hyatt Regency New Orleans anchors the vibrant Sports and Entertainment District in downtown New Orleans. The hotel is located adjacent to the Louisiana Superdome, New Orleans Arena and the new Medical District; and just blocks from the French Quarter, Morial Convention Center and Mississippi Riverfront. In 2012, the new Loyola Avenue Streetcar line will make the hotel even more connected to all the city has to offer.

Hyatt Regency New Orleans is owned by Poydras Properties Hotel Holdings, a hospitality venture that includes AREA Property Partners, Poydras Hotel Members LLC, and a subsidiary of Hyatt Hotels Corporation.

"The reopening of Hyatt Regency New Orleans is a significant milestone for the restoration and revitalization of New Orleans," said Managing Partner Chris Robertson, Poydras Hotel Members LLC. "We are very proud of this project and to be part of a larger economic development plan that will contribute to an important area of the city."

"Hand-in-hand with Hyatt, we are dedicated to making the rebirth of the legendary Hyatt Regency New Orleans a reality, and today we could not be more proud," said John Jacobsson, partner, AREA Property Partners. "Setting new standards in the hospitality industry, we are confident the hotel will play an integral role in continuing to attract new visitors to New Orleans and will support the monumental economic resurgence of this great city."

For more information or to make a reservation, please call 888.591.1234 or visit www.neworleans.hyatt.com.

About Hyatt Regency New Orleans

Hyatt Regency New Orleans plans re-open in October 2011 after a \$275 million redesign and revitalization and feature 1,193 guest rooms and suites, 200,000 square feet of meeting and event space, expansive food and beverage offerings, and unprecedented service. Located downtown on Loyola Avenue, the hotel is adjacent to the Louisiana Superdome and anchors the vibrant Sports and Entertainment District. **Hyatt Regency New Orleans** borders the new Medical District, the Arts & Entertainment District and is just blocks from the French Quarter, Ernest N. Morial Convention Center and the Mississippi Riverfront. For reservations and additional information, please call **888.591.1234** or visit www.neworleans.hyatt.com.

About AREA Property Partners

AREA Property Partners, formerly known as Apollo Real Estate Advisors, is a leading international real estate investor and fund manager on behalf of prominent government and corporate pension funds, sovereign wealth funds, insurance companies, foundations, endowments, and high net worth individuals. Since the firm's founding in 1993, AREA Property Partners has overseen the establishment of multiple real estate funds and joint ventures totaling \$13 billion in equity commitments for investments in the United States and globally. Its funds have collectively invested in over 515 transactions with an aggregated value in excess of \$60 billion. Headquartered in New York, the firm has offices in Atlanta, Los Angeles, San Francisco, London, Los Angeles, Paris, Luxembourg and Mumbai.

About Poydras Hotel Member LLC

Poydras Hotel Member LLC is a major real estate investor in the Southeast United States focusing on major markets.

Forward-Looking Statements

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. These statements include statements about our plans, strategies, financial performance, prospects or future events and involve known and unknown risks that are difficult to predict. As a result, 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 the economic downturn; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; hostilities, including future terrorist attacks, or fear of hostilities that affect travel; travel-related accidents; changes in the tastes and preferences of our customers; relationships with associates and labor unions and changes in labor law; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; risk associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry and the markets where we operate; outcomes of legal proceedings; changes in federal, state, local or foreign tax law; fluctuations in currency exchange rates; general volatility of the capital markets and our ability to access the capital markets. A more complete description of these risks and uncertainties can be found in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K. 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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