

401-room combined Hyatt Place and Hyatt House hotels expected to open in 2020

LOS ANGELES (May 8, 2018)— CaRE Development / 5959 LLC today announce that it has entered into a franchise agreement with a Hyatt affiliate for a dual-branded Hyatt Place and Hyatt House hotel in Los Angeles, directly adjacent to Los Angeles International Airport (LAX). The development of Hyatt Place LAX and Hyatt House LAX, the first dual-branded Hyatt Place and Hyatt House hotels in LA, are expected to open in 2020 and further reinforce the growing demand for upscale lodging in the expanding LAX market.

The [Hyatt Place](#) and [Hyatt House](#) brands are rooted in extensive consumer research indicating that guests seek stylish, comfortable, seamless experiences that accommodate their lifestyles and familiar routines. To embody this, the two brands offer casual hospitality and purposeful service in a smartly designed, high-tech and contemporary environment.

“We are excited to introduce the first combined Hyatt Place and Hyatt House hotels to the LA area,” said Chief Executive Officer Steve Shpilsky, CaRE Development. “Guests will be able to appreciate the contemporary design and spacious layout of the guestrooms – from the separate spaces to sleep and work, including the Cozy Corner at Hyatt Place hotels, to the apartment-style suites with real kitchens at Hyatt House hotels – our guests will be able to choose the space that fits their needs.”

Hyatt Place LAX and House Hotel LAX will embrace LA’s historical mid-century architecture and design with a contemporary twist. The 272-room Hyatt Place LAX will bring the brand’s intuitive design, casual atmosphere, spacious guestrooms with distinct sleeping and living areas, and practical amenities, such as free Wi-Fi and 24-hour food offerings, to guests looking for a relaxing and uncomplicated place to pause before beginning the next leg of their journey. The 129-room Hyatt House LAX will offer apartment-style suites with fully equipped kitchens, providing guests with the spaces and places that make them feel more at home. Together, the two hotels will offer an array of shared services and amenities that meet the needs of transient and extended-stay guests, which will be highlighted by a rooftop pool, restaurant and bar with unprecedented views of LAX runways, downtown Los Angeles, the Hollywood Sign, Beverly Hills, Santa Monica, and Manhattan Beach.

Located steps away from LAX at 5959 West Century Blvd. and less than two miles away from the new City of Champions Stadium, Hyatt Place LAX and Hyatt House LAX will serve the annual 85 million business and leisure travelers that pass through the second busiest airport in the United States. LAX is undergoing a \$14 billion renovation, which will include a new automated people mover to the airport, which will be steps from Hyatt Place LAX and Hyatt House LAX.

“Hyatt Place LAX and Hyatt House LAX are great examples of our continued focus on growing premium hotels that will attract business and leisure travelers alike,” said Julianne Smith, senior vice president of development and owner relations, Hyatt Place and Hyatt House. “We’re thrilled to team up with Steve and the entire CaRE Development team on this dual-branded hotel – together, our collaboration speaks volumes about the strength of LA’s economy and the appeal and convenience of two hotels that will meet the needs of guests visiting LA or passing through LAX.”

“LAX and LA continue to exhibit strong hospitality demand fundamentals. Between the \$14 billion LAX renovation, new public transportation, Silicon Beach, large research universities, the 2028 Summer Olympic Games, a new NFL stadium that will be home to the LA Rams and LA Chargers, and some of the best weather in the world, we can’t wait to open our doors for all to enjoy,” continued Shpilsky.

For more information, please visit hyatt.com/whysettle.

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 Hyatt Place

Hyatt Place, a brand of Hyatt Hotels Corporation, combines style, innovation and 24/7 convenience to create a seamless stay with modern comforts. There are more than 300 Hyatt Place locations in Australia, Armenia, Brazil, Canada, Chile, China, Costa Rica, Honduras, India, Mexico, Morocco, Nicaragua, Panama, Puerto Rico, Thailand, The Netherlands, United Arab Emirates, United Kingdom, and the United States. For more information, please visit hyattplace.com. Join the conversation on [Facebook](#) and [Instagram](#), and tag photos with #HyattPlace and #WhySettle.

About Hyatt House

Hyatt House, a brand of Hyatt Hotels Corporation, launched in 2012 and offers more than 85 locations throughout the United States, China, Germany, Mexico, Turkey, and Puerto Rico. Inspired by extensive research into guest experiences, Hyatt House hotels offer services, amenities, upscale spaces and a casual, comfortable environment that reminds guests of home. For more information, please visit hyathouse.com. Join the conversation on [Facebook](#), and tag photos with #HyattHouse and #WhySettle.

About CaRE Development LLC and 5959 LLC

CaRE Development is an affiliate of California Real Estate Regional Center LLC (CaRE). Founded in 2011, CaRE has financed and developed approximately \$750 million of hotel developments in US gateway cities, including EB-5 financing of the Waldorf Astoria Beverly Hills Hotel. CaRE finances and develops commercial real estate opportunities combining traditional equity and debt with EB-5 financing. To date, CaRE has approximately \$250 million in EB-5 capital from over 500 investors. Additional information about CaRE is available at www.EB5socal.com. The principals of 5959 LLC have financed and developed hotel projects totaling over \$2 billion across the country and have a combined 50 years of experience in finance, accounting, and real estate.

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; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); 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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