

Meyer Jabara Hotels (MJH) to manage the 116-room Hyatt Place Mason City and Conference Center in Iowa

MASON CITY, Iowa (December 15, 2021) – Main Street Community Capital (MSCCap), a Dubuque, Iowa-based development company, today announced plans to construct a 116-room Hyatt Place hotel in Mason City, Iowa. [Meyer Jabara Hotels](#) (MJH) has been selected to manage [Hyatt Place Mason City and Conference Center](#), and will be the third Hyatt Place hotel in the MJH portfolio.

Expected to break ground in early 2022 and open in the summer of 2023, Hyatt Place Mason City and Conference Center will bring the brand's intuitive design, casual atmosphere, and practical amenities, such as expanded food offerings, a fitness center, and indoor pool, to the Mason City area. Adjacent to the hotel, MSCCap plans to also build a conference center that will connect to the Music Man Square/Meredith Wilson Museum by skywalk and accommodate more than 1,500 attendees. The project is expected to break ground in spring 2022, with an anticipated summer 2023 opening.

"[Main Street Community Capital](#) is on a mission to revitalize America's cities and towns outside of major metropolitan areas," said MSCCap Founding Partner David-Elias Rachie. "We are one of few developers that seeks out special markets or 'Micropolitans' like Mason City that despite its small population attracts big business and a million tourists each year. With Mason City back to pre-COVID rate and occupancy levels, we are eager to get moving on this hotel project and bring the Hyatt Place brand – known for catering to today's business and leisure multi-tasking travelers – to this market, along with a much-needed conference center.

"Hyatt Place Mason City will bring a new and dynamic product to the marketplace and is a great example of our continued focus on growing premium hotels that will attract business and leisure travelers alike," said Christy Wells, Hyatt's regional vice president of development. "As Hyatt's first hotel in the Mason City area, we are thrilled to collaborate with the teams at Main Street Community Capital and Meyer Jabara Hotels on the milestone project. I want to offer my congratulations and thanks to everyone involved in bringing this standout development to fruition."

Hotel Design – A Tribute to an American Icon

The design concept for Hyatt Place Mason City and Conference Center will pay tribute to famed American Architect and Mason City resident Frank Lloyd Wright. Conceptualized by architecture, engineering, planning, and interior design firm [DLR Group](#) of Omaha, Neb., the Hyatt Place hotel and Conference Center will infuse elements reminiscent of the area. Reflective of the landscape will be warm wood tones and colors, adding details in line and patterns reflective of Frank Lloyd Wright's architecture within modern expression. Entering the hotel there will be a sense of community and friendship as the space opens to the bar, surrounding lounge, and fireplace where guests can relax and enjoy conversations and connecting with others. Patterned flooring will enhance the bar and liven up the pre-function area, with tall wood wall screens framing the spaces.

Another design focal point is the modern metal main staircase, which will be surrounded by windows and accented by a sculptural lighting element that creates interest and connects guests to the main ballroom on the lobby level or supplement meeting space above. The pre-function space boasts soft seating so event attendees can enjoy the full conference experience.

"Hyatt Place Mason City and Conference Center will be a popular destination for business and leisure travelers alike," said Justin Jabara, President of Meyer Jabara Hotels. "Whether people are visiting the River City to see stunning Prairie School Architecture, tour Music Man Square, examine beautiful public art, enjoy 80 miles of hiking, biking, and recreational water trails, or attend a conference, Hyatt Place Mason City will be welcome guests both near and far so they may experience the city like never before. We are proud to team up with Main Street Community Capital and manage this expansive facility – one that we believe will quickly become '*the place to be*' for business, events, weddings, and leisure. It's a prime location within Mason City, and it's a destination that travelers will surely return to again and again."

For more information about Hyatt Place hotels, please visit 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 Hyatt Place

Hyatt Place hotels combine style, innovation and 24/7 conveniences to create an easy to navigate experience for today's multi-tasking traveler. Guests can enjoy thoughtfully designed guestrooms featuring distinct zones for sleep, work and play, and free flowing social spaces that offer seamless transitions from work to relaxation. With more than 395 locations globally, Hyatt Place hotels offer freshly prepared food around the clock, efficient service and differentiated experiences for [World of Hyatt](#) members. For more information, please visit hyattplace.com. Join the conversation on [Facebook](#) and [Instagram](#), and tag photos with #HyattPlace and #WhySettle.

About Meyer Jabara Hotels

With headquarters in Danbury, Conn., Meyer Jabara Hotels is an award-winning hospitality company owning, operating or leasing hotels and restaurants in 11 states throughout the eastern portion of the United States. The company was formed in 1977 as Motel Hotel Associates through the partnership of William Meyer, a specialist in real property law, and Richard Jabara, a second-generation hotelier. Their portfolio of hotels includes Marriott, Hilton, Choice, Hyatt, InterContinental, and Wyndham brands, as well as several independent hotels. The company culture, referred to as "The Journey," is considered by Meyer Jabara Hotels to be their strongest competitive advantage because it challenges and encourages each team to create special relationships, or heart connections, with the key stakeholders: business partners, associates and customers. For more information on Meyer Jabara Hotels, visit www.meyerjabarahotels.com.

For further information:

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, but are not limited to, risks associated with the consummation of the Apple Leisure Group ("ALG") acquisition, including the related incurrence of material additional indebtedness; our ability to successfully integrate ALG's employees and operations into ours; the ability to realize the anticipated benefits of the acquisition of ALG as rapidly or to the extent anticipated; the duration of the COVID-19 pandemic and the pace of recovery following the pandemic, any additional resurgence, or COVID-19 variants; the short and longer-term effects of the COVID-19 pandemic, including the demand for travel, transient and group business, and levels of consumer confidence; the impact of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants, and the impact of actions that governments, businesses, and individuals take in response, on global and regional economies, travel limitations or bans, and economic activity, including the duration and magnitude of its impact on unemployment rates and consumer discretionary spending; the broad distribution and efficacy of COVID-19 vaccines and wide acceptance by the general population of such vaccines; the ability of third-party owners, franchisees, or hospitality venture partners to successfully navigate the impacts of the COVID-19 pandemic, any additional resurgence, or COVID-19 variants; general economic uncertainty in key global markets and a worsening of global economic conditions or low levels of economic growth; the rate and the pace of economic recovery following economic downturns; global supply chain constraints and interruptions; risks affecting the luxury, resort, and all-inclusive lodging segments; levels of spending in business, leisure, and all-inclusive segments as well as consumer confidence; declines in occupancy and average daily rate; limited visibility with respect to future bookings; loss of key personnel; domestic and international political and geo-political conditions, including political or civil unrest or changes in trade policy; hostilities, or fear of hostilities, including future terrorist attacks, that affect travel; travel-related accidents; natural or man-made disasters such as earthquakes, tsunamis, tornadoes, hurricanes, floods, wildfires, oil spills, nuclear incidents, and global outbreaks of pandemics or contagious diseases, such as the COVID-19 pandemic, or fear of such outbreaks; our ability to successfully achieve certain levels of operating profits at hotels that have performance tests or guarantees in favor of our third-party owners; the impact of hotel renovations and redevelopments; risks associated with our capital allocation plans, share repurchase program, and dividend payments, including a reduction in, or elimination or suspension of, repurchase activity or dividend payments; the seasonal and cyclical nature of the real estate and hospitality businesses; changes in distribution arrangements, such as through internet travel intermediaries; changes in the tastes and preferences of our customers; relationships with colleagues and labor unions and changes in labor laws; 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 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; the timing of acquisitions and dispositions, and our ability to successfully integrate completed acquisitions with existing operations; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); our ability to successfully execute on our strategy to expand our management and franchising business while at the same time reducing our real estate asset base within targeted timeframes and at expected values; declines in the value of our real estate assets; unforeseen terminations of our management or franchise agreements; changes in federal, state, local, or foreign tax law; increases in interest rates and operating costs; foreign exchange rate fluctuations or currency restructurings; lack of acceptance of new brands or innovation; general volatility of the capital markets and our ability to access such markets; changes in the competitive

environment in our industry, including as a result of the COVID-19 pandemic, industry consolidation, and the markets where we operate; our ability to successfully grow the World of Hyatt loyalty program and ALG's membership offering; cyber incidents and information technology failures; outcomes of legal or administrative proceedings; violations of regulations or laws related to our franchising business; and other risks discussed in the Company's filings with the U.S. Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K and our Quarterly Reports on Form 10-Q, which filings are available from the SEC. 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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