




EMBASSY
SUITES


EMBASSY
SUITES

Ms. Fran Boynton, Senior Buyer
Purchasing Division
City of Gainesville
200 East University Avenue, Room 339
Gainesville, FL 32601



Dear Ms. Boynton,

Horizon Hospitality Management, Inc. (Horizon), is pleased to submit its response to the City of Gainesville's Request for Proposal No. ECOD 150026-FB for the Mixed-Use Development of City Parking Lot #10.

Horizon's 42-year development and management experience of hospitality properties and the breadth of services and experience of Horizon's development team, Clancy & Theys Construction Company, HKS, Inc., George F. Young, Inc., Judah Consulting & Development Group, LLC, Heritage Capital Group LLC, and Wilson James LLC, uniquely position us to:

- effectively use, as well as leverage, all of the experience, intellectual capacity, and relationships necessary to deliver a state-of the-art, mixed-use hospitality development project.
- provide one-hundred percent (100%) of the construction financing utilizing debt financing, equity funding, and tax credits.
- bring diversity to the project with our extensive history and experience in
 - hotel and conference center planning, design, construction, and management
 - day-to-day project management
 - complex mixed-use projects
 - public/private partnerships
 - local governmental policies and regulations
 - community and economic development projects

At the core of Horizon Hospitality Management, Inc. is a development team of leaders in the hospitality industry dedicated to the values of trust, experience, and excellence.

Sincerely,

A handwritten signature in black ink that reads "Alpesh Patel". The signature is fluid and cursive, written in a professional style.

Alpesh Patel
COO

NOTARIZED STATEMENT

STATE OF GEORGIA

COUNTY OF FULTON

BEFORE ME personally appeared, Alpesh Patel, being duly sworn, acknowledges that he is Horizon Hospitality Management, Inc.'s Authorized Representative and that the response to the City of Gainesville's RFP No. ECOD 150026-FB included in the foregoing document is executed for the purpose expressed therein.

SWORN TO AND SUBSCRIBED before me this 16 day of December, 2014.

Alpesh Patel
Alpesh Patel

Alyna Liedke
NOTARY PUBLIC

SEAL

Personally known _____ or Produced identification

Type of identification produced Georgia Driver's License and who did not take an oath.



HORIZON HOSPITALITY
MANAGEMENT, INC.

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I. DESIGN/DEVELOPMENT PROGRAM



The Need

In 2009, the Gainesville Community Redevelopment Agency (CRA) engaged Global Spectrum, a private venue management company, to perform a feasibility study of the need for a Conference Center in Gainesville. It was noted in the study that the largest venue in Gainesville with accommodation and conference spaces, the Hilton University of Florida, could only accommodate up to 350 persons for conferences. Consequently, groups larger than 350 conference guests must find venues outside of the Gainesville area. Global Spectrum concluded that there was a very strong market demand for a facility that would accommodate both the housing and conference needs of groups larger than 450.

In light of Global Spectrum's recommendations, the CRA engaged PKF Consulting in 2010 to perform a marketing study and financial analysis on developing a Downtown Hotel and Conference Center. PKF concluded that a 250-room, full-service hotel with a 30,000 square foot conference center would accommodate 800 persons banquet style and 400 persons

classroom style. It was also noted that the nearby 124-room Downtown Hampton Inn would assist in providing housing accommodations for larger conference groups.

Currently, there are only three full-service hotels in the area with the newest hotel of the three (3), University of Florida (UF) Hilton, being built fourteen (14) years ago. (Figure 1) A recent news article in North Central Florida's Business Report further highlights the need for more full-service hotels with adequate meeting space in the Gainesville area. **(Appendix, p. 93-97)**

According to the September 3rd article, Tony Trusty, General Manager of the UF Hilton, said "building nicer hotels with amenities would be the solution. It would help the market and increase weekday travel, which would fill up hotels across town." This sentiment was echoed by John Pricher, Director of the Alachua County Visitors & Convention Bureau, who agrees that "bringing in more upscale properties" to the area will help promote a healthy market. **(Appendix, p. 93-97)**



The following table is the most recent information on meeting spaces available in Gainesville among potential competitors.

Figure 1

HOTEL	LARGEST FUNCTION SPACE (sf)	TOTAL MEETING SPACE (sf)	CLASSROOM CAPACITY	THEATER CAPACITY	BANQUET CAPACITY	ROOMS	YEAR BUILT
Hilton University	6,860	25,000	350	700	500	248	2000
Paramount	6,696	14,000	350	700	400	196	1978
Best Western	3,930	6,878	200	350	250	152	1998
Hampton Inn	1,457	1875	60	150	80	124	2009

Sources: Sales and Event Planning Departments of Hilton, Paramount, and Best Western – August 2014; Hampton Inn & Suites – Downtown website, August 2014



Project Feasibility

Presently, there is no facility in downtown Gainesville that can accommodate both the housing and the conference needs of groups larger than 350. The Downtown Hampton Inn & Suites, a 124-room hotel, is currently the only hotel located downtown, however, its meeting facilities are very limited. Its largest function space of 1,457 square feet will only accommodate conference groups up to 60. **(Figure 1)**

According to the Alachua County Visitors and Convention Bureau, while other groups have expressed interests in the development of hotels over the next couple of years, there has only been one (1) hotel under construction, Marriot's Towne Place Suites, since the opening of the Hampton Inn & Suites - Downtown and Marriott's Residence Inn in 2009. Both the PKF and Global Spectrum studies were performed after these hotel openings. The Town Place Suites website states that the 96-room hotel, located just West of Interstate 75 and Newberry Road, will open in December 2014. The total meeting space will be 570 square feet.

Prior to the first quarter of this year, the J. Wayne Reitz Union (Union) building on the campus of the University offered the largest meeting space of over 40,000 square feet comprising two (2) large ballrooms and 27 meeting rooms. However, only thirty-

six (36) rooms are available to accommodate conference guests. According to the Union's website, major renovations are presently underway and one (1) of the ballrooms and eight (8) meeting rooms have been closed until Fall 2015. There are, however, no plans during the renovation to increase the current number of rooms. Consequently, this facility will not accommodate both the housing and conference needs of groups larger than 350.

Located less than ½ mile from the proposed development site, the University of Florida Innovation Square is collectively bringing research and business together in ways that were unimaginable in the past. Gainesville is now recognized as an innovation-based community because of the successful integration of business, science, academia, and technology over the last three (3) years. According to the July 21, 2014 news article in News University of Florida, more than 345 new employees were hired during the fiscal year ended June 30, 2014 through Innovation Square's UF Tech Connect affiliated companies. "These startup companies are fueling the innovation economy," said Jane Muir, director of UF Tech Connect. **(Appendix, p. 98-99)**

The success of the technology transfer from 'mind to market' has placed Gainesville in a more favorable position to host the national and international groups that have developed



ties with the University's Innovation Square and its related businesses. As a result, the proposed mixed-use development would have the adequate housing and meeting facilities to accommodate the groups and be located in close proximity to both the University and its Innovation Square.

Not only will the proposed development serve as a great connector between the University and downtown, it will also serve

as a catalyst and platform for improving its immediate surroundings. While 3.4 million dollars have been spent recently on upgrading the SW 2nd Avenue corridor for pedestrian, auto, and transit orientation, the proposed development will create a sense of urgency with a new commitment of both public and private investments to continue the revitalization efforts of the Central City District in eliminating slum and blight.



Desire to Participate

Horizon's forty-two (42) year history of developing state of the art, mixed-use, hospitality properties worldwide uniquely positions us to address the needs of the Gainesville Community as outlined above. Our unparalleled record of successful ventures only heightens our desire to develop and deliver to the Gainesville community a state of the art, mixed-use, hospitality property that will greatly facilitate the downtown community in accommodating both the housing and conference needs of groups larger than 350. We will also provide a four-star restaurant, other retail establishments, and office space.

It is also Horizon's desire to participate in a

project such as this because of the mutual economic benefits expected to be derived for both the City of Gainesville and its citizens, and Horizon. As shown in the Economic Development Impact Analysis on page 17, Full-time Equivalent (FTE), permanent jobs will be created for local residents; the surrounding commercial venues will recognize an increase in business activity; the tax base for both the City and County will increase with hopes of translating into a better quality of life for their citizens; and premier space for conferences, banquets, weddings, and receptions will be available for businesses and residents. And, Horizon is expected to receive a market rate return each year on its investment.



Scope of Work

Design

Horizon's proposed development will utilize three (3) of the highest and best uses outlined in the land appraisal and RFP – hospitality, retail, and office space.

The proposed twelve-story, mixed-use new development will comprise:

- Twelve-story, 200-room Embassy Suites Hotel
- 10,000 square foot Ruth's Chris restaurant on the ground or roof level
- 15,000 square feet of office space on the ground level
- Starbucks café counter located in the hotel lobby
- 25,000 square feet of meeting space with seating capacity classroom style for up to 500 persons, banquet style for 800 persons, and theater style for 1,000 persons includes:
 - a 10,000 square foot ballroom divisible into four (4) sections
 - 10,000 square feet of flexible breakout and board rooms
 - 5,000 square feet of pre-function and support spaces

Development Mix

Horizon will develop, own, and manage a proposed twelve-story, mixed-use development comprising an Embassy Suites Hotel brand, a Ruth's Chris Steakhouse, and office space for one of UF Tech Connect launched companies, *Shadow Health*, an educational software developer. A Starbucks café counter located in the hotel lobby is also proposed. Both retail and office spaces will be offered under lease arrangements.

Hotel

Horizon has produced an impressive portfolio of Hilton Worldwide flagship properties that includes ten (10) developed and managed hotels since 1988, ten (10) properties in the predevelopment phase, and four (4) existing properties in the acquisition phase. Because of its long-standing, successful relationship with Hilton, Horizon will make application to develop, own, and manage a 200-room Embassy Suites hotel. Development approval by Hilton is obtained once all of its **pre-application requirements** are met, including site control and in-house market study.



Embassy Suites Hotels, one of Hilton Worldwide's ten market-leading brands, is built around the concept of more. The full service, upscale brand offers two-room suites, free cooked-to-order breakfast and a complimentary evening reception with appetizers and beverages. More of what matters is at the core of every Embassy Suites Hotel - more space, more amenities, more value.

The Embassy Suites Brand has more than 215 hotels with more than 25 in the pipeline. The brand has received numerous awards over the years by: J.D. Power and Associates - nine (9) times for "Highest Guest Satisfaction" in the Upper Upscale Hotel Chains category; *Business Travel News* - First Place Ranking - Annual U.S. Hotel Chain Survey in Upscale Category; *Parent's Magazine* - First Place Ranking - "Best hotel chains for budget minded travelers;" and many more. **(Appendix p. 101 -104)**

According to *Smith Travel Research*, the firm projected for 2014 an increase in the upscale average daily rate (ADR) of 4.6% and an increase of 2.7% in the upscale occupancy rate.

Retail

Ruth's Chris Steakhouse

A request for the establishment of A Ruth's Chris Steakhouse in Gainesville was made over three (3) years ago in anticipation of the proposed downtown, mixed-use development. Discussions have been ongoing with Ruth's Chris and selective marketing and demographic information was recently submitted to the restaurant's investment group to augment our request for the location of a Ruth's Chris Steakhouse in our downtown proposed development.

Ruth's Chris Steakhouse, founded in 1965 by Ruth Fertel in New Orleans, Louisiana, is the largest restaurant among Ruth's Hospitality Group, Inc. (RHGI), its parent company. RHGI is the largest upscale steak house and leading publicly-owned restaurant company in the United States. The company's brands also include Mitchell's Fish Market, Mitchell's Steakhouse, and Cameron's Steakhouse.

More than forty years later, their success continues to be driven by their adherence to Ruth's core values - to deliver the highest quality food, beverages, and service in a warm and inviting atmosphere. The menu features a broad selection of high quality USDA Prime grade steaks



and other premium offerings served in Ruth's Chris' "sizzling" signature fashion, which is topped with seasoned butter and complemented by other traditional menu items inspired by their New Orleans heritage. They offer a dining experience which appeals to families, special occasion diners and business clientele traditionally served by fine dining steakhouses.

Today, there are more than 140 Ruth's Chris Steak House restaurants, including twelve international franchisee-owned restaurants in Mexico, Hong Kong, Taiwan, Tokyo, Aruba, and Canada. Domestically, there are nineteen (19) Mitchell's Fish Markets, two (2) Mitchell's Steakhouses and one (1) Cameron's Steakhouse.

Starbuck's Café Counter - Hotel Lobby

To better accommodate the hotel guests, especially conference attendees, *Horizon* is proposing to enter into a licensing agreement with Starbuck's to operate a café counter inside the hotel lobby.

Meeting Space

The mixed used development is proposed to have 25,000 square feet of meeting space with a seating capacity classroom style for up to 500 persons, banquet style for 800 persons, and theatre style for 1000 persons. The design will include a 10,000 square foot ballroom divisible into four (4) sections. And, another 10,000 square feet of flexible breakout and board rooms, and 5,000 square feet of pre-function and support spaces.

Office Space

The proposed development will include 15,000 square feet of office space. Horizon has received a letter of interest from Shadow Health, a Gainesville company offering software solutions for nursing students throughout North America, requesting 15,000 square feet of leased office space. (See p. 21)

Architectural Style

The architectural style is pre-determined by Hilton Worldwide, with flexibility for some modifications. However, Embassy Suites Hotel brand is one of Hilton's upscale prototypes with an urban flair.



Site and Building Orientation

The site plan with building orientation can not be determined at this time. Hilton Worldwide's development approval process for prototype to be used occurs only after application has been made for the Embassy Suites Brand. **Hilton requires all prospective owners to have site control before an application for this brand can be processed.**

Zoning

The proposed 12-story, mixed-use development is within the 12-story height limit of the land development code for Gainesville's Central City District. The development will utilize most of the allowable density on the site.

Stormwater Management

Stormwater management will be in compliance with all applicable local, state, and federal, regulatory agencies, including the St. Johns Water Management District.

Environmental Design Features

Aside from the corporate-level initiatives, Embassy Suites implements sustainable practices at both the brand and property levels in an effort to help minimize environmental impact. The development design will be environmentally sensitive, sustainable and to the greatest extent possible, having 'green' and energy efficient features utilizing LEED standards.

Pedestrian Scale Amenities

The City of Gainesville recently spent 3.4 million dollars on upgrading the SW 2nd Avenue corridor for pedestrian, auto, and transit orientation. The proposed development will complement the already existing pedestrian scale amenities and it will provide walkability for the daily and overnight guests.

Surrounding Community Linkages

The Embassy Suites Hotel mixed-use development will not only serve as a catalyst and platform for improving its immediate surroundings, but it will complement the nearby Depot Park and Cade Museum developments and serve as a great connector between the University and



downtown. The Depot Park and Cade Museum developments are currently under construction and are expected to be completed in the near future. Visitors to these destinations will enjoy the great hospitality and dining experiences of the Embassy Suites Hotel.

Access Points & Curb Cuts

Access Points and Curbs can not be determined at this time. Hilton Worldwide's development approval process for prototype to be used occurs only after application has been made for the Embassy Suites Brand. **Hilton requires all prospective owners to have site control before an application for this brand can be processed or approved.**

Parking

Having accessibility to adequate parking will be a primary factor in the development of the twelve-story mixed-use project and the attraction of conference groups and tourists to the development. The proposed mixed-use development is adjacent to the City of Gainesville Downtown Parking Garage. As stated in the RFP, the City of Gainesville supports utilizing the parking garage to meet the needs of the project. It is Horizon's intent to enter into a revenue-sharing, lease agreement with the City of Gainesville for available parking spaces. See **Business Terms Section** on **p. 25** for revenue sharing/leasing plan.

Conceptual Design

The conceptual design, site plan, architectural renderings, and schematics can not be determined at this time. Hilton Worldwide's development approval process for prototype to be used occurs only after application has been made for the Embassy Suites Brand. **Hilton requires all prospective owners to have site control before an application for this brand can be processed.**



Economic Development Impact Analysis

Horizon has prepared estimates of the economic benefit associated by the construction and operation of the subject 200-room, full service Embassy Suites hotel brand. The estimates of economic impact are for dollars spent and people employed within Alachua County. The following paragraphs summarize the methodology and assumptions used to prepare the estimates of economic impact.

Construction Impact

Methodology

The following methodology was used to prepare the estimates of economic impact generated by the construction of the subject hotel.

- **Construction Costs:** Using data from the HVS 2009 Hotel Development Cost Survey, we estimated the Building and Site Improvement Cost and Soft Costs associated with the construction of a 200 room full-service Embassy Suites hotel brand. Estimates were prepared in 2014 dollars, and inflated by three percent (3%) to reach 2015 dollars.
- **B.E.A. Multipliers:** Bureau of Economic Analysis (BEA) economic impact multipliers for construction expenditures in Alachua County were applied to the estimates of construction costs.

Economic Impact Measurements

Three measures of economic impact were estimated:

- **Output Impact:** Direct dollars spent with construction, architecture, design, and engineering firms to construct the hotel. In turn, this includes the purchases made by these firms to buy goods and services within Alachua County.
- **Earnings Impact:** Salaries and wages paid to employees of the construction, architecture, design, and engineering firms associated with the building of the subject hotel, as well as the employees of vendors providing goods and services to these firms.



- **Employment Impact:** Full-time equivalent jobs at the construction, architecture, design, and engineering firms associated with the building of the subject hotel, as well as the employees of vendors providing goods and services to these firms.

ECONOMIC IMPACT ANALYSIS

Estimated Impact

The following table summarizes the estimated economic benefit (2014 dollars) to Alachua County associated with the construction of the subject hotel.

Economic Measure Estimated Impact

Output Impact	\$80,779,735
Earnings Impact	\$27,449,511
Employment Impact	543 FTE jobs

Operational Impact

Methodology

Estimates of economic impact were prepared based on Horizon's estimates of revenues and expenses for a representative year of operation for the Project. For this analysis, the representative year of operation was deemed to be the third year of operation, or 2018. A three percent inflation rate was used to deflate the revenues and expenses back to 2014 dollars.

The following three approaches were used to prepare the estimates of economic impact generated by the operation of the subject hotel:

- **B.E.A. Final Demand:** This method combines the total hotel revenue estimate developed by Horizon with economic impact multipliers from the Bureau of Economic Analysis.
- **AH&LA Economic Multipliers:** Economic impact multipliers for the Gainesville MSA from a 1986 study (latest data available) sponsored by the American Hotel and Lodging Association (AH&LA) were applied the total revenue estimate for the subject sample.
- **Tax Impact:** The current five percent (5%) county lodging tax, as well as the 6.75 percent state sales tax rate, were applied respectively to Horizon's estimates of room revenue and total revenue for the subject hotel.



ECONOMIC IMPACT ANALYSIS

Economic Impact Measurements

Four measures of economic impact were estimated:

- **Output Impact:** Revenues received by businesses in Alachua County resulting from the operation of the subject hotel. This includes the revenues received by the subject hotel, monies spent by hotel management within Alachua County to purchase goods and services, and monies spent by employees of the hotel and employees at hotel vendor.
- **Earnings Impact:** Salaries and wages paid to employees at the subject hotel, and employees at hotel vendors within Alachua County.
- **Employment Impact:** Full-time equivalent jobs at the subject hotel and hotel vendors within Alachua County.
- **Tax Impact:** Alachua County lodging taxes and State of Florida sales taxes generated from the rooms revenues and total hotel revenue of the subject hotel.

Estimated Impact

The following table summarizes the estimated economic benefit to Alachua County associated with the operation of the Project.

Economic Measure Estimated Impact

Output Impact	\$227,186,143
Earnings Impact	\$7,492,005
Employment Impact	245 FTE jobs

Tax Impact	
Sales Tax (6.75%)	\$976,004
Lodging Tax (5%)	+\$374,600

Total Taxes	\$1,350,604



LETTERS OF INTEREST



From: Glenn Goerke <Glenn.Goerke@Hilton.com>
Subject: Proposed Gainesville Embassy Suites site
Date: September 22, 2014 12:59:51 PM EDT
To: "nimishp@horizonhmi.com" <nimishp@horizonhmi.com>
Cc: "Ayanna@Wilson-James.com" <Ayanna@Wilson-James.com>

Dear Nimish – I have reviewed the site under consideration for an Embassy Suites development in Gainesville, Florida to be located near 104 SW 2nd Avenue, Gainesville, Florida.

The area appears active and thriving.

Hilton would welcome an application for the development of an Embassy Suites on this site.

This should not be viewed as a guarantee that the project will be approved for an Embassy Suites franchise. An extensive review process takes place only after a complete application is received.

Please let me know as you have any questions.

Regards, Glenn

Glenn E. Goerke
Senior Director -- Development
Hilton Worldwide
755 Crossover Lane | Memphis, Tennessee 38117
Direct: 901-374-6553 | Fax: 901-374-6300
hiltonworldwide.com



<https://webmail1.mail.aol.com/38771-111/aol-8/en-us/mail/PrintMessage.aspx>

Rodney Long
Judah Consulting & Development Group, LLC
1712 NE Waldo Road
Gainesville, FL - 32609

Re: Lot 10 – Letter of Interest for Office Space for Lease.

Mr. Long,
Thank you for taking the time to speak with me about your proposed project for Lot 10 in downtown Gainesville.

Please accept this letter as an indication of interest from my client, Shadow Health, to enter into negotiations for office lease space in your proposed development. Shadow Health is seeking the following in their future home:

- 15,000 usable square feet
- Space that maximizes the exposure to exterior walls allowing large amounts of glazing
- Delivery of space including MEP systems provided by landlord
- Build out allowance to accommodate a standard open-office configuration

Should you be able to incorporate such a program into your development proposal, we would be eager to begin to further investigate the economics and timing of this opportunity.

Shadow Health is a Gainesville company offer software solutions for nursing students throughout North America. You can learn more about this dynamic company here: <http://www.shadowhealth.com/about.html>. Shadow Health currently employs 60 people with plans to expand over the next 3-5 years to 150 people.

Please let me know if you have any questions and I look forward to hearing from you.

Sincerely,

Seth Lane

Seth Lane

Cc: Patrick Bizub, CFO, Shadow Health

Project Schedule

TASK	DEC 2014	JAN 2015	FEB 2015	MAR 2015	APR 2015	MAY 2015	JUN 2015	JUL 2015	AUG 2015	SEPT 2015	OCT 2015	NOV 2015	DEC 2015
Deliver RFP to City	X												
RFP Ranking Notification		X											
Oral Presentations to Evaluation Committee		X											
Developer Selected			X										
Developer Approved by City Commission			X										
City Negotiations with Developer			X	X									
Developer's Agreement Finalized				X									
Arrange Financing	X	X	X	X	X	X	X	X					
Purchase Lot # 10								X	X				
Make Application to Hilton Worldwide					X								
Development Survey & Approval from Hilton				X	X	X	X	X	X				
Tenant Leasing Negotiations					X	X	X	X	X				
Design, Site Plan, and Schematics				X	X	X	X	X	X				
Regulatory Approvals Including Plan Review									X	X	X		
Permit Process and Approvals											X	X	X
Construction											X	X	X
Grand Opening													



Project Schedule

TASK	JAN 2016	FEB 2016	MAR 2016	APR 2016	MAY 2016	JUN 2016	JUL 2016	AUG 2016	SEPT 2016	OCT 2016	NOV 2016	DEC 2016
Deliver RFP to City												
RFP Ranking Notification												
Oral Presentations to Evaluation Committee												
Developer Selected												
Developer Approved by City Commission												
City Negotiations with Developer												
Developer's Agreement Finalized												
Arrange Financing												
Purchase Lot # 10												
Make Application to Hilton Worldwide												
Development Survey & Approval from Hilton												
Tenant Leasing Negotiations												
Design, Site Plan, and Schematics												
Regulatory Approvals Including Plan Review												
Permit Process and Approvals												
Construction	X	X	X	X	X	X	X	X				
Grand Opening								X				



II. BUSINESS TERMS



Land Offer

Horizon Hospitality Management, Inc. proposes to offer **\$760,000.00** for the purchase of Lot # 10.

Revenue Sharing/Leasing

Horizon Hospitality Management, Inc. will negotiate a lease agreement with the City of Gainesville for the use of the available parking spaces in the Downtown Parking Garage for hotel guests and retail patrons.

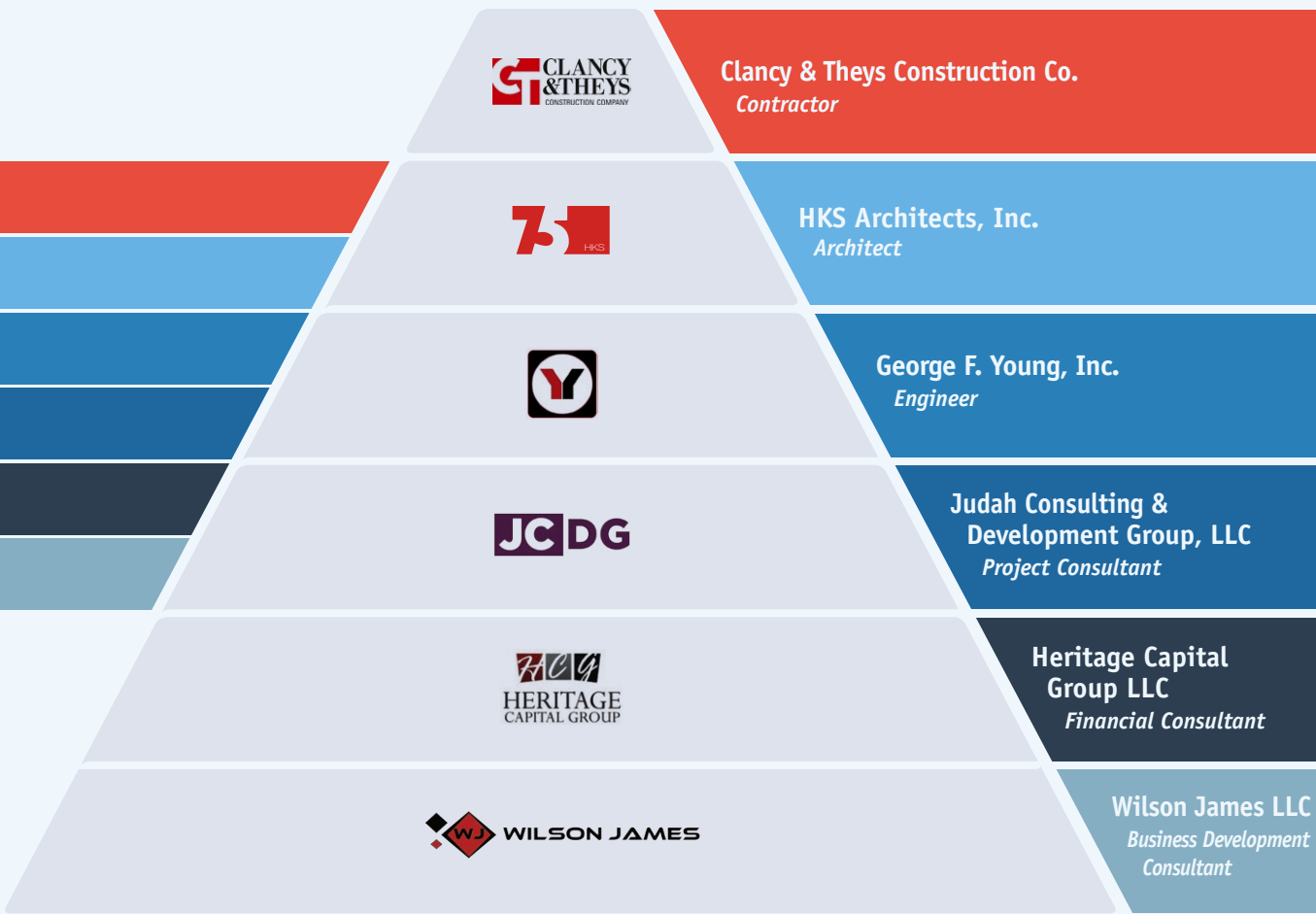
We are proposing to offer all overnight hotel guests a daily flat parking rate for \$15.00. This will allow the guests to go in and out of the garage with no additional payments made for parking. Horizon Hospitality Management, Inc. will request from the City of Gainesville a share of the daily flat parking revenues collected from the hotel's overnight parking guests. Horizon Hospitality Management, Inc. proposes to receive \$10.00 and the City of Gainesville will receive \$5.00 for each parking ticket stamped by the hotel as all-day parking.



III. DEVELOPMENT TEAM




HORIZON HOSPITALITY *Developer*
MANAGEMENT, INC.



Overview

Horizon Hospitality Management, Inc. (*Horizon*), a minority-owned firm, has been a Patel family business in the hospitality industry for forty-two (42) years. Nim Patel, Chief Executive Officer, and Al Patel, Chief Operating Officer, responsible for the day-to-day management and operations, have positioned Horizon as one the nation's leading, independent hotel management companies. Horizon's portfolio of fifty-seven (57) hotel properties includes its developed properties and properties under contract for development and acquisition. **(See Company Profile p. 34)**

As developer of the proposed, mixed-use hospitality project, *Horizon* assembled its development team to include the construction and design services of Clancy & Theys Construction Company – Contractor; HKS Architects, Inc – Architect; and George F. Young, Inc. – Engineer; and the consulting services of Judah Consulting & Development Group, LLC – Project Consultant; Heritage Capital Group LLC – Financial Consultant; and Wilson James LLC - Business Development Consultant. *Horizon's* Construction Division will oversee the design and construction of the development team and its Hospitality Management Division will manage the mixed-use hotel development upon completion.

Presently partnering with Horizon in its public/private, mixed-use, 180-room hotel development in Jackson, Mississippi, Clancy & Theys Construction Company (Clancy & Theys) has long been known for its spirit and practice of collaboration. **(See p. 79-80)** Listed among the top U.S. builders of hotels, office buildings,

religious and cultural buildings, reconstruction and renovation projects, and warehouse and distribution projects, Clancy & Theys is also among the nation's Top 100 Construction Management at-Risk providers and Top 100 Green Contractors.

Established in 1949 in Raleigh, North Carolina by brothers-in-law E.I. Clancy and John Theys, Mr. Clancy's sons, David T. "Tim" Clancy, President, and Joel T. "Tick" Clancy, Executive Vice President, have managed the company since 1986. Clancy & Theys has provided comprehensive pre-construction and construction services in fifteen (15) states from coast to coast and has expanded its offices to Wilmington, North Carolina, Newport News, Virginia, Orlando, Florida, and Charlotte, North Carolina. **(See Company Profile p. 48)**

HKS Architects, Inc (HKS), a leading architectural design firm ranked among the top six architectural engineering firms, according to Building Design+Construction magazine, has partnered with Clancy & Theys on several projects for more than a decade. HKS specializes in the design of hotels, one-of-a-kind destination resorts and spas, urban high-rise and mixed-use projects, entertainment, gaming and convention hotels, boutique properties, and golf clubhouses. Since its founding in 1939, HKS has completed construction projects totaling more than \$75 billion in more than 1,498 cities located in 84 countries, garnering numerous awards and coverage in national and international publications. The firm operates from 27 offices worldwide, including Florida offices in Orlando, Fort Myers, Miami, and Tampa. **(See Company Profile p. 55)**



The Orlando office of HKS Architects, Inc. was recognized with the Firm of the Year Award from the American Institute of Architects (AIA), Orlando Chapter for its outstanding architectural design in the Central Florida area. In addition to being named Firm of the Year, HKS Orlando also received an Award of Honor for the Florida International University (FIU) Parkview Housing project, an on-campus residence hall at FIU. Clients include CNL, Palm Beach Land Trust, Disney, Florida Hospital and the University of Central Florida.

For nearly a century, George F. Young, Inc (GFY) has been in continuous operation in Florida and remains a local, Florida-owned company today. Established in 1919 in St. Petersburg, Florida by George F. Young, the pioneer Engineer and Surveyor, GFY has grown to become a single source for various Civil Engineering projects with the expertise and experience to plan, design, permit, and administer the construction of the infrastructure with a multi-discipline team who are experts in their respective market. Having teamed with HKS and other large Architectural and Engineering firms to seamlessly move projects from concept to completion, GFY has successfully designed and permitted many projects within the City of Gainesville, including the downtown Hampton Inn & Suites constructed on the former City Parking Lot #9. **(See Company Profile p. 67)**

Judah Consulting & Development Group, LLC, (JCDG) a minority-owned, Florida-based consulting firm in real estate development, provides services to investors and real estate developers for commercial

and residential real estate developments in the Gainesville Metropolitan Area. With over 50 years of combined professional experience in real estate, government regulations, finances, and economic development, JCDG's principals, Rodney Long and Avis Butler, are positioned to provide Horizon with extensive knowledge of the local community, including both the public and private sectors, local government regulations, community redevelopment areas and tax increment financing, and the local economy. JCDG's principals are licensed as a Real Estate Broker and Certified Public Accountant. **(See Company Profile p. 74)**

Heritage Capital Group, LLC (Heritage), a minority-owned financial services firm, has completed more than \$200 million in real estate and venture capital financing transactions. As one of its projects, Heritage, a principal in the firm, Beach Universal Partners, is currently a joint venture partner with Horizon providing financial services for its mixed-use, 180-room hotel development in Jackson Mississippi. **(See Company Profile p. 76)**

Wilson James, a minority-owned consulting firm located in the Commonwealth of Virginia, has provided business development, fundraising, and capacity building services in the hospitality and healthcare industries during the past fourteen (14) years. As one of its projects, Wilson James, a principal in the firm, Beach Universal Partners, is currently a joint venture partner with Horizon, providing business development services for its mixed-use, 180-room hotel development in Jackson Mississippi. **(See Company Profile p. 77)**



LETTERS OF INTENT





A CULTURE OF QUALITY SINCE 1949

September 23, 2014

Mr. Nim Patel
CEO/Founder
Horizon Hospitality Management, Inc.
3000 Mansell Road
Alpharetta, GA 30022

Ref: Gainesville Mixed-Use Development
City Parking Lot #10
Letter of Interest

Dear Mr. Patel:

On behalf of the Florida Division of Clancy & Theys Construction Company, please accept this letter as our formal notification of our intent to partner with Horizon Hospitality Management and the City of Gainesville on the proposed Mixed-Use Development on the property known as City Parking Lot #10.

As you are aware, our Construction Management and General Contracting experience dates back over 65-years ago and we look forward to serving your needs on this project. Our local office in the State of Florida was established in 1991 and has been very fortunate to serve the needs of a number of satisfied clients across the State, with projects ranging from a unique hospitality venue known as Hawks Cay Resort located in Duck Key, FL to a new Sanctuary for the Parish at St. Patrick's Catholic Church in Gainesville, FL.

Over the years, the success of our company, we believe, has been based upon the integrity of our founders and on their common sense business principles that still guide the company's work today. Clancy & Theys has built a legacy of developing and growing our business by building relationships with our clients, design partners and peers and by investing in the communities within which we are fortunate enough to work.

We are extremely grateful for the opportunity to partner with your team on pursuit of this exciting project and look forward to assisting in whatever manner necessary as the process moves forward.

Warmest Regards,



Jeff Mock, CGC
Vice President



Eric Antalek, AIA, LEED GA
ASSOCIATE PRINCIPAL AND SENIOR VICE PRESIDENT

11 November 2014

Mr. Nim Patel
CEO/Founder
Horizon Hospitality Management, Inc.
3000 Mansell Road
Alpharetta, GA 30022

Re: Letter of Interest - Gainesville Mixed-Use Development
City Parking Lot #10, Gainesville, Florida

Dear Mr. Patel,

HKS is honored to be considered for this opportunity. Please accept this letter as our intent to partner with Horizon Hospitality Management, Inc. (HHMI) and the City of Gainesville on the proposed Mixed-Use Development being planned for the property currently known as City Parking Lot #10.

HKS nurtures a culture of creativity, invention and customer focus. Today, HKS is a worldwide leader among architectural design firms recognized for its unique ability to both create and deliver buildings of distinction through award-winning architectural, planning, and interior and graphic design services.

For years, we've been renowned for **creating places that enhance the human experience**. Our responsive service and ability to deliver have been the backbone of this reputation, as we deliver world-class resorts and destination hotels through sound design principles, strong project management, and technically enriched documents. Attached, please find a Company Profile and sampling of our work for your reference.

We are grateful for the opportunity to partner with HHMI, believe you will agree that we are well suited to assist you in this endeavor. We look forward to getting started!!

Best Regards,

A handwritten signature in blue ink, appearing to read 'E. Antalek', with a long horizontal flourish extending to the right.

Eric Antalek, AIA LEED GA

cc: Mr. Raymond Willis, Jr. Heritage Capital Group, LLC
Ms. Melanie Cornell, HKS

1905 South Main Street
 Gainesville, FL 32601-2502
 (352) 378-1444 FAX (352) 372-2502



ARCHITECTURE ■ ENGINEERING ■ ENVIRONMENTAL ■ LANDSCAPE ARCHITECTURE ■ PLANNING ■ SURVEYING ■ SUBSURFACE UTILITY LOCATING

November 10, 2014

Nim Patel
 Chief Executive Officer
 Horizon Hospitality Management
 3000 Mansell Road
 Alpharetta, GA 30022

Re: Mixed Used Development for Parking Lot #10
 Gainesville, Florida
 Letter of Interest

Dear Mr. Patel:

This letter is provided to identify that George F. Young, Inc. has an interest in being the Civil Engineering team member for the above project. It is our understanding that Horizon Hospitality Management is assembling a group to pursue the above referenced project, and therefore will require professional civil engineering services. The Gainesville office of George F. Young, Inc. desires to provide the necessary services.

The Gainesville office of George F. Young, Inc. will be the responsible office for this project. Since our beginning in Gainesville over 30 years ago, this office has grown steadily and is now a fully capable Civil Engineering, Planning, and Surveying office. We are located in our 5,000 square foot building at 1905 South Main Street, which is staffed and equipped to provide all of your anticipated Surveying, Civil Engineering and related services for this project. Our Gainesville office is supported by our St. Petersburg Corporate Headquarters, which in addition to Civil Engineering, Planning, and Surveying provides Architecture, Landscape Architecture, Ecology, and Subsurface Utility Engineering Services.

We have successfully designed and permitted many projects within the City of Gainesville, and specifically identify with the Parking Lot #9 (Hampton Inn) project, of which I personally managed. As Project Manager for this project, I will draw on more than 20 years of local experience and pride myself on being well known within the community as an Engineer who is dedicated to providing innovative, practical, cost effective, and timely designs that result in sustainable facilities that have and will enhance the quality of life of the citizens of Gainesville.

We appreciate the opportunity to provide the letter of interest and be considered as part of the team and look forward to assisting throughout the process.

Sincerely,

Stuart I. Cullen, PE
 Vice-President Engineering

GAINESVILLE ■ LAKEWOOD RANCH ■ ORLANDO ■ PALM BEACH ■ ST. PETERSBURG ■ TAMPA

A locally owned Florida firm serving Florida and the Caribbean Basin

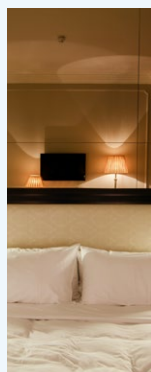
HORIZON HOSPITALITY MANAGEMENT, INC.
Company Profile





HORIZON HOSPITALITY MANAGEMENT, INC.

2950 Mansell Road Alpharetta, GA 30022
Tel. No. 678 569 1733 Website: horizonhmi.com



Nimish 'Nim' Patel, CEO

o 678 569 1733

c 513 227 8708

Email: nimishp@horizonhmi.com



Horizon Hospitality Management, Inc. (Horizon) has been a Patel family business for forty-two (42) years. The first, Tony Patel, an immigrant civil engineer whose passion for innovation fueled a lifetime in hospitality management, purchased his first hotel in 1978 under the company's former name. The reorganization of the company in 2002 to include his sons, Nim and Al Patel, gave birth to its current name, Horizon, and the expansion of its operations to a distinguished roster of fifty-seven (57) hotels with seven (7) different flagships; Hilton Worldwide, Marriott, InterContinental Hotels Group (IHG), Wyndham, Choice Hotels International, Best Western International, and Carlson Rezidor Hotel Group.

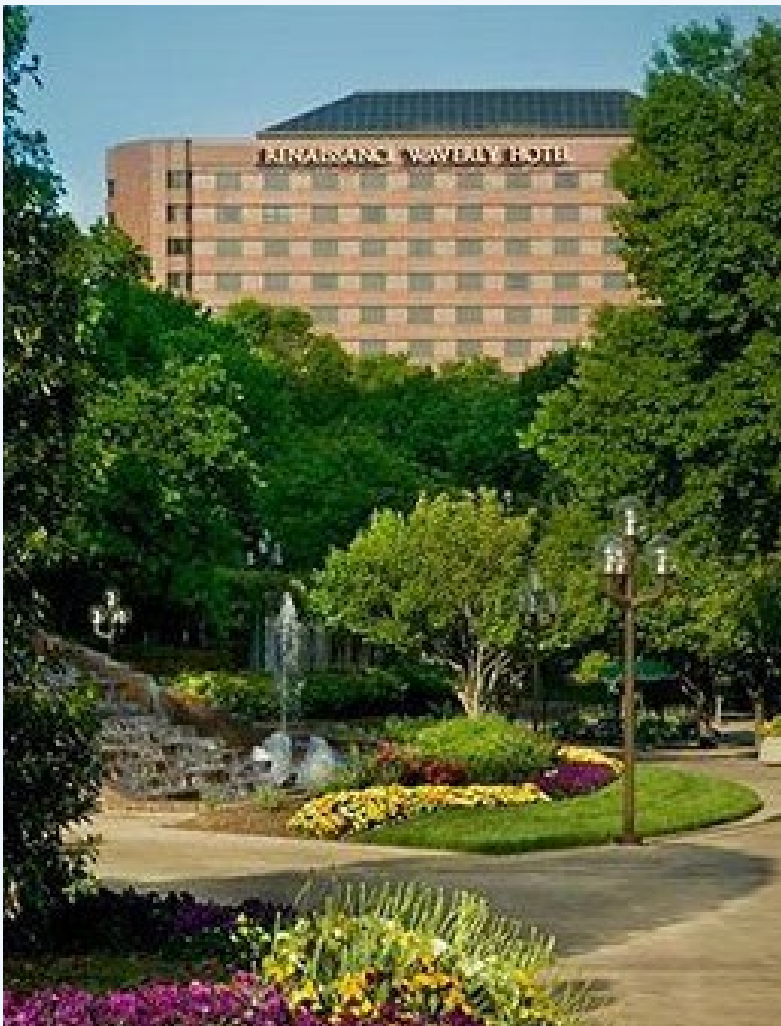
Nim Patel, Chief Executive Officer, and Al Patel, Chief Operating Officer, responsible for the day-to-day management and operations, have positioned Horizon as one of the nation's leading, independent hotel management companies. Dedicated to the core values of developing and managing quality hotels with the utmost importance, integrity, passion, and attention to detail, Horizon provides seamless transitions from predevelopment to development and from development to management.

Horizon is currently an approved management company for the three (3) flagships with the largest loyalty programs, Hilton, Marriott, and InterContinental Hotels group (IHG).





Double Tree Panama City, Panama



Renaissance Waverly-Galleria Atlanta, Georgia

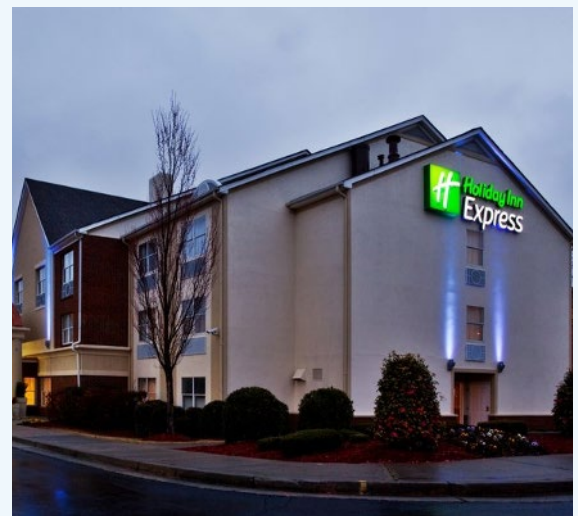




Fairfield Inn & Suites Calhoun, GA



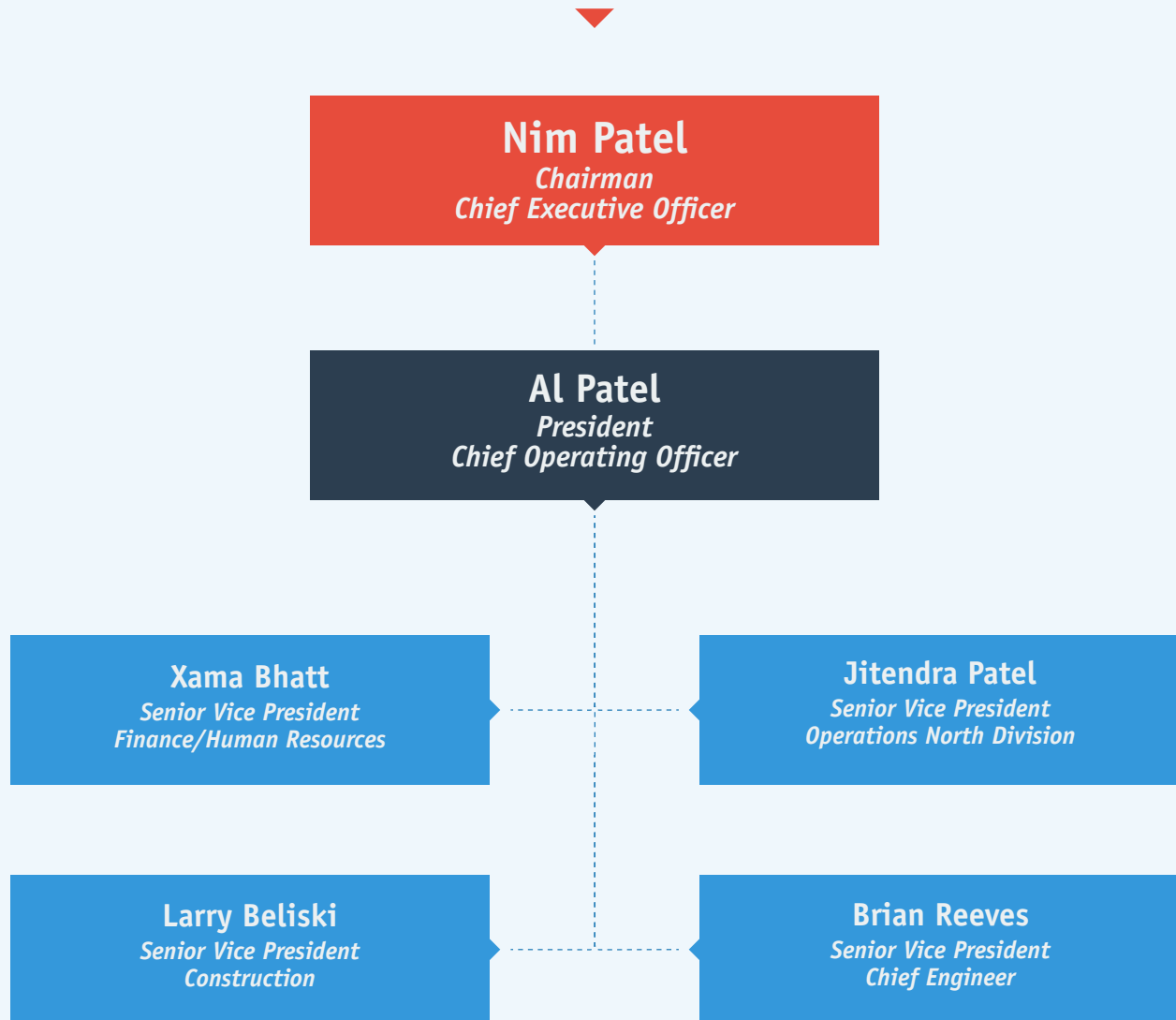
Hampton Inn McDonough, GA



Hampton Inn Adairsville, GA

Holiday Inn Express Atlanta, GA

Project Management Team



Management Profiles

Nim Patel *Chairman/CEO*

Nim Patel developed the business plan that helped fuel Horizon's growth from managing a single hotel brand to managing a diverse portfolio of Hotel Brands. Nim's background has served him well in his leadership role as Chairman and Chief Executive Officer (CEO).

Immediately upon graduation in 1997, Nim moved to Cincinnati, Ohio and joined Tricon as a District Manager operating eight (8) restaurants. In 2000, he joined Wendy's International fast track program and was promoted to a DAO position operating 45 restaurants.

In 2002 after receiving his Master of Business Administration degree from Ohio University, Nim joined the family business in Atlanta and became Chairman and CEO of Horizon after its reorganization.

Al Patel *President/COO*

Al Patel ensures the high quality operations of Horizon's currently owned and managed hotels in the Southeast. He challenges Horizon's management team to take a critical look at how business is conducted and to keep the focus of operations on meeting the needs of the customers. Al firmly believes that customer satisfaction results in repeat business, which is critical to the continued success of the company.

At a young age, Al began investing in hotels with the support of his family. An Atlanta native, he worked in various hotel positions with the family business, eventually working his way up to General Manager. Al has been instrumental in developing and maintaining the systems that allow Horizon to be the successful company that it is today.



Xama Bhatt

Senior Vice President – Finance & Human Resources

Joining the Horizon family in 2002, Xama is responsible for a full range of financial services at Horizon headquarters and its managed properties. These services include centralized cash management, payroll, accounts payable, real estate and sales tax, financial reporting, construction accounting, and management information systems.

Xama and her staff lead efforts to be financially successful — both for Horizon and the company’s investors. To improve profitability, Xama and her team conduct periodic reviews and evaluations of operating and reporting systems. Her leadership has resulted in superior financial gains for the company.

In her role as Human Resource Officer, Xama Bhatt is responsible for the overall staffing operations and for maintaining a strong management team.

A native of India, Xama received both her Bachelor of Science in Accounting and Master of Business Administration degrees from Ohio State University in 2001 and 2003, respectively.

Larry Beliski

Senior Vice President of Construction

In 2002, Larry joined Horizon as a project manager. He was promoted to Senior Vice President of Construction in 2004. Under Larry Beliski’s leadership, Horizon has established a reputation as an industry leader in product quality. Larry’s responsibilities include architectural and interior design, new construction and renovation capital expenditures. He is also responsible for the technical programs required for efficient hotel operations in the areas of maintenance, energy management, purchasing, telephone systems and life safety.

Larry grew up in Atlanta and received a bachelor’s degree in 1979 in Civil Engineering from the University of Georgia, as well as a Master of Business Administration from the University of Georgia in 1983.



Jitendra's documented success in the turn-around of troubled and underperforming assets and her extensive experience in all aspects of general management, strategic planning, and property management for commercial and multi-family properties, positioned her to be hired as a member of Horizon's management team in 2006. Her responsibilities include property and asset management and asset acquisitions, refinance, and dispositions for small and medium sized developers and owners. Jitendra's expertise in leadership development and corporate training and administration allows her to work effectively across multiple levels of organizations.

Jitendra's past professional experiences include:

- Bottom line accountability for the residential division of NEW PLAN EXCEL REALTY TRUST, INC - New York, a \$3 Billion Real Estate Investment Trust (REIT) comprised of 12,550 apartments on 53 properties in 14 states.
- Founder and President of THE COLONNADE GROUP INC - Winchester, MA. The company specialized in asset and property management by assisting developers of mid to large-size apartment communities across the country.
- Partner and Vice President of Property Management for THE BOSTON FINANCIAL GROUP - Boston, MA. Bottom line accountability for a portfolio of 11,000 conventional and subsidized apartment units in 11 states. Monitored long-range fiscal and financial planning.
- Director of Retail Operations for THE ROUSE COMPANY - Boston, MA. Responsible for day-to-day management of Faneuil Hall marketplace in Boston. Directed office and retail leasing, maintenance, and security for this major mixed-use center generating over \$80 million in sales annually.

Jitendra's educational experiences include:

- MBA – Concentrations in Finance and Investments, The George Washington University, Washington, DC - 1983
- MA - Human Resources Management and Supervision – 1978, Central Michigan University
- BBA Business Administration 1972 - University of Texas at El Paso

Jitendra is a Certified Property Manager by the Institute of Real Estate Management



Brian Reeves

Senior Vice President - Chief Engineer

Brian is responsible for managing the engineering staff within Horizon's family of hotels to ensure that the facilities and all systems operate properly.

His duties include:

- the hiring and training of all new maintenance engineers for all hotels
- the coordination of renovations, remodeling, and new construction activities with contractors
- the training of engineering staff on small repairs
- ensuring that all engineers follow the quarterly preventative maintenance grid
- ensuring the smooth operation and guest appeal of the company's hotels. Budgets material and labor expenses for approval by each properties general managers.

Brian began his professional experience as a Maintenance Engineer for Hampton Inn in Ringgold Georgia to troubleshoot technical problems for equipment and systems and to quickly resolve any issues. For ten (10) years, he worked as a sub-contractor, lead installer, and builder for his family business, constructing new homes and remodeling existing homes. Brian also assisted various management companies in maintaining their businesses and respective residential properties.



Completed Hotel Projects

Hilton

YEAR	NAME	LOCATION	MANAGEMENT SERVICES (Y/N)	SOLD (Y/N)
1988	HILTON	PHILADELPHIA, PA	Y	Y
1994	HAMPTON INN	CALHOUN, GA	Y	N
1994	HAMPTON INN	CARTERSVILLE, GA	Y	Y
1996	HAMPTON INN	MCDONOUGH, GA	Y	Y
2010	HAMPTON INN	RINGGOLD, GA	Y	N
2012	HAMPTON INN	COLUMBUS, OH	N	Y
2012	HILTON GARDEN INN	CINCINNATI, OH	N	Y
2013	DOUBLE TREE	PANAMA CITY, PANAMA	Y	N
2013	HAMPTON INN	ADAIRSVILLE, GA	Y	N
2014	HAMPTON INN	MCDONOUGH, GA	Y	N

Marriott

YEAR	NAME	LOCATION	MANAGEMENT SERVICES (Y/N)	SOLD (Y/N)
1991	MARRIOTT	ST. LOUIS, MO	Y	Y
1994	COURTYARD	KNOXVILLE, TN	N	Y
1994	COURTYARD	ST. LOUIS, MO	N	Y
1996	FAIRFIELD INN	CHATTANOOGA, TN	N	Y
2009	FAIRFIELD INN & SUITES	CARTERSVILLE, GA	N	Y
2014	FAIRFIELD INN & SUITES	CALHOUN, GA	Y	N



InterContinental Hotels Group (IHG)

YEAR	NAME	LOCATION	MANAGEMENT SERVICES (Y/N)	SOLD (Y/N)
1993	HOLIDAY INN EXPRESS	CALHOUN, GA	Y	N
1994	HOLIDAY INN EXPRESS	ACWORTH, GA	Y	N
1997	HOLIDAY INN EXPRESS	ATLANTA, GA	Y	N
2000	HOLIDAY INN EXPRESS	ALPHARETTA, GA	Y	N
2001	HOLIDAY INN EXPRESS	CUMMINGS, GA	Y	Y
2011	HOLIDAY INN	CHATTANOOGA, TN	Y	N
2012	HOLIDAY INN EXPRESS	COLUMBUS, OH	N	Y
2012	HOLIDAY INN EXPRESS	CINCINNATI, OH	N	Y

Other Hotel Brands

YEAR	NAME	LOCATION	MANAGEMENT SERVICES (Y/N)	SOLD (Y/N)
1978**	RAMADA INN	CALHOUN, GA	Y	Y
1982	DAYS INN	CARTERSVILLE, GA	Y	Y
1991	DAYS INN	CHATTANOOGA, TN	Y	Y
1992	RAMADA LTD.	ACWORTH, GA	Y	Y
1992	COMFORT INN	MEMPHIS, TN	Y	Y
1995	COUNTRY INN & SUITES	MARIETTA, GA	Y	Y
1995	COMFORT SUITES	ALPHARETTA, GA	Y	Y
1995	BEST WESTERN	THOMASTON, GA	Y	Y
1998	DAYS INN	STOCKBRIDGE, GA	Y	Y
1999	COUNTRY INN & SUITES	ALPHARETTA, GA	Y	Y
2003**	COMFORT SUITES	ACWORTH, GA	Y	Y

** Properties Purchased



Hotel Projects in Predevelopment Phase

EXPECTED COMPLETION	NAME	LOCATION	PROVIDE MANAGEMENT (Y/N)	FINANCE COMPLETED (Y/N)
2015	HOME2SUITES	JACKSON, MS	Y	Y
2015	HILTON CASINO	RINCON, PUERTO RICO	Y	Y
2014	HAMPTON INN & SUITES	EMERSON, GA	Y	Y
2014	HOME2SUITES	ATLANTA, GA	Y	Y
2014	HOME2SUITES	CARTERSVILLE, GA	Y	Y
2014	HOME2SUITES	ALPHARETTA, GA	Y	Y
2014	COURTYARD	ALPHARETTA, GA	Y	Y
2014	HILTON GARDEN INN	EMERSON, GA	Y	Y
2014	HOMEWOOD SUITES	EMERSON, GA	Y	Y
2015	HOLIDAY IN EXPRESS	EMERSON, GA	Y	Y
2014	FAIRFIELD INN & SUITES	ACWORTH, GA	Y	Y
2015	HOME2SUITES	CINCINNATI, OH	Y	Y
2015	TOWNEPLACE SUITES	COLUMBIA, MO	Y	Y
2015	SPRINGHILL SUITES	COLUMBIA, MO	Y	Y
2015	HOME2SUITES	MCDONOUGH, GA	Y	Y
2014	HOLIDAY INN EXPRESS	TALLAHASSEE, FL	Y	N

Hotel Acquisitions in Process

YEAR	NAME	LOCATION
2015	FAIRFIELD INN & SUITES – AIRPORT	ATLANTA, GA
2015	HAMPTON INN & SUITES	ORLANDO, FL
2015	HAMPTON INN & SUITES	PIGEON FORGE, TN
2015	HAMPTON INN & SUITES	MURFREESBORO, TN
2015	DOUBLE TREE – GALLERIA	ATLANTA, GA
2015	RENAISSANCE WAVERLY – GALLERIA	ATLANTA, GA



References

Hotel Development

- **Hilton Worldwide**
Mr. Gary Finnell
Director of Development
2100 Riveridge PKWY
Atlanta, GA 30328
(770) 846 - 8878
(770) 937 - 5171

- **Intercontinental Hotels Group (IHG)**
Mr. Bill Murrah
Regional Director
Three Ravinia Drive, STE 2000
Atlanta, GA 30346
(770) 604- 2989

- **Marriott**
Mr. Tim Sponsler
Vice President
8403 Southpark Circle #600
Orlando, FL 32819
(407)741-3781

10400 Fernwood Road
Bethesda, MD 20817



CLANCY & THEYS CONSTRUCTION COMPANY
Company Profile

COMPANY PROFILE





COMPANY *profile*

Founded:	January 7, 1949
Office Locations:	Newport News, Virginia Raleigh, North Carolina Wilmington, North Carolina Orlando, Florida Charlotte, North Carolina
Employees:	316 people, including project managers, superintendents, field engineers, management and support personnel, carpenters, masons, concrete finishers, equipment operators, truck drivers, warehousemen, mechanics, laborers and office support personnel in accounting, personnel, payroll, marketing and estimating.
Project Types:	Construction Management-At-Risk, Design-Build and General Construction for commercial, industrial, and institutional projects including new construction and renovation. Specialists in Office, Institutional, Multi-Family, Hotel, Cultural, Distribution, Industrial, University, Multi-Use, and Non-Profit facilities.
Preconstruction Services:	Conceptual estimating, site evaluations, cash flow analysis, scheduling and management of pre-construction activities, construction scheduling, value analysis, cost containment, constructability review, and comprehensive cost estimating.
Bonding Capacity:	Exceeds \$150,000,000 per project, with a total work program exceeding \$550,000,000.
Work Performed by our Own Forces:	Clancy & Theys self-performs, on average, 10-15% of its work. This percentage can range from less than 10% to more than 30% for individual projects, depending upon the nature of the work and the trades involved. We maintain a staff of carpenters, masons, concrete finishers, and equipment operators. We are able to self-perform field engineering, erosion control, grading, excavation, backfill, site concrete, footings, slab preparation, form work, general and finish carpentry, masonry, landscaping, and demolition.
Technology Utilized:	Clancy & Theys utilizes Microsoft Project, Expedition, the Timberline estimating system, TCMS for accounting purposes, FTP for communication with Project Team Members, and Vela Field Management software for construction to ensure efficient and quality-conscious field operations. Using iPads and Vela Field Management Software, we equip our field team to ensure that the most current project documents are always at the fingertips of our construction personnel. When appropriate, we prefer to use BIM to coordinate construction of intricate projects.
Average Annual Revenue:	Five Year Average: \$475,285,130





AWARDS *and rankings*

LOCAL AND NATIONAL RECOGNITION

2012, HRACRE Excellence in Development Design, Award of Excellence, Institutional/ Public Building, Portsmouth Judicial Center

2010, DBIA National Design Builder Awards Competition, Design-Build Excellence Award, Public Sector, \$25-50 million project, Sandler Center for the Performing Arts

2005, The Associated General Contractors of America's Best Information Technology Solutions (BITS) competition, First Place. Clancy & Theys won this national competition for its use of Field2Base, a tablet PC-based mobile communication tool.

CONSTRUCTION TRADES & DEVELOPMENT INDUSTRY AWARDS

2007, City of Virginia Beach Minority Business Council, Service Award for "Diversity Champion" in recognition of Exceptional Service Delivery for the Performing Art Center

RANKINGS

Engineering News-Record Magazine, Top 400 Contractors

- #191, 2013
- #211, 2012
- #163, 2011
- #141, 2010

Engineering News-Record Magazine, Top 100 Construction Managers-at-Risk

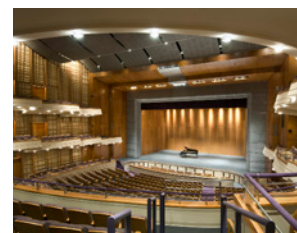
- #95, 2012
- #65, 2011
- #75, 2010

Engineering News-Record Magazine, Top 100 Green Contractors

- #75, 2013
- #92, 2012
- #76, 2011
- #87, 2010

OTHER NOTABLE RANKINGS

- Top Global Contractors
- Top Hotel Builders in the United States
- Top Religious and Cultural Builder





PHILOSOPHY *and safety*

PHILOSOPHY

The general contracting business has established standards of performance; a finished product should achieve the highest quality, it should be produced safely, at a fair price, within the established schedule constraints, and it should be delivered by well trained personnel using the best tools and technologies available.

Clancy & Theys provides a uniquely high level of service and commitment to client satisfaction. Our business philosophy contends that its owners, managers and employees are members of a professional team which will “go the extra mile” for its clients. Each team member will act with fairness and honesty in all transactions, will work cooperatively with clients and their agents, and will at all times strive to represent the client’s best interest in every project undertaken.

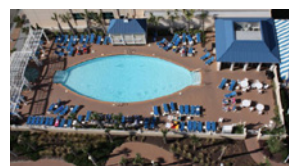
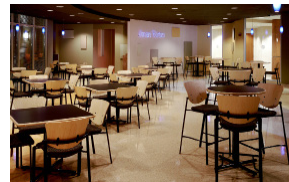
Clancy & Theys’ reputation and success achieved during its more than 63 years in operation is based on this philosophy of cooperation, fairness, and honesty.

SAFETY

Clancy & Theys’ Safety Policy and ultimate goal is to assure every employee, worker, Subcontractor, supplier or vendor who walks on a Clancy & Theys’ jobsite goes home safely **every day**. To accomplish this, we must have a total commitment to safe practices, implementation, and precautionary measures.

Clancy & Theys employs a full time Safety Manager, whose sole responsibility is ensuring safe environments, training employees, and maintaining current safety certifications onsite. Our safety program includes:

- A written safety manual and employee safety handbook;
- Safety orientations for new hires;
- Weekly “toolbox” safety talks on every jobsite;
- Regular jobsite safety inspections;
- Formal safety training for all field supervisors;
- A written policy for compliance with MSDS regulations;
- A drug-free workplace policy and employee assistance program
- Compliance with Federal and State Department of Transportation requirements for physical examinations and drug screening;
- A policy permitting random drug testing;
- A safety awards program, which includes yearly cash bonuses for superintendents with the best safety records, and cash bonuses for individual employees who remain accident-free for one full year; and
- A requirement, as part of our Subcontract Agreement, that each subcontractor designate a competent individual who will be responsible for jobsite safety and agreement to comply with all Clancy & Theys’ safety regulations.





LEED EXPERIENCE

Clancy & Theys Construction Company understands the importance and benefits of sustainable design and has invested time and money for its project professionals to attend in-house training, LEED seminars, and preparation classes for the LEED AP exam. Currently 32 employees have their LEED AP accreditation, two have their LEED Green Associate accreditation, and more are actively preparing to take the exam. Clancy & Theys has been a member of the U.S. Green Building Council since February of 2003.



**Member Since
February 2003**

The Wells Fargo Tower in Norfolk, Virginia achieved LEED Gold Certification, achieving impressive environmental features through design and during construction. 92% of the project waste was recycled, diverting 1600 tons of materials from landfills. The building is designed for 40% water-use savings, and over 90% of its offices will have a view. Over half of the wood in the 22 story, 490,000 square foot structure was be Forestry Stewardship Council (FSC) certified.

Carrington Hall, UNC School of Nursing addition was the first building in the UNC system to receive LEED Certification. This addition is the first campus building with an extensive green roof to capture rain water and reduce stormwater runoff, and includes drought resistant plants and trees. 100% of the roof area is covered by either a "green" roof or high albedo surfaces to reduce the urban heat island effect. During construction, a soil erosion plan reduced sediment loading in local creeks.



Wells Fargo Center, LEED Gold

LEED Projects Completed	Rating
Jeannett's Pier, NC Aquarium Pier at Nags Head	Platinum
Valencia College, Classroom Bldg. 4 and Library - Kissimmee, FL	Gold
Wells Fargo Center - Norfolk, VA	Gold
St. Francis of Assisi (three LEED projects in one: Early Childhood Learning Center, Chapel & Community Center) - Raleigh, NC	Gold
Taylor West Housing - Wilmington, NC	Gold
UNC, CH Genomic Science Building - Chapel Hill, NC	Gold
Lord Corp - Raleigh, NC	Silver
NC History Education Center, Tryon Palace Historic Sites and Gardens - New Bern, NC	Silver
Virginia Commonwealth University, Robert Blackwell Smith Renovation, Richmond, VA	Silver
Imperial Tower - Durham, NC	Silver
Warwick Plumbing & Heating Office - Newport News, VA	Silver
Quintiles Transnational Headquarters - Durham, NC	Silver
Duke University, Rubenstein Hall - Durham, NC	Certified
Carrington Hall Addition - UNC Nursing School - Chapel Hill, NC	Certified
LEED Projects in Progress or Awaiting Certification	Seeking
AIA Headquarters - Raleigh, NC	Gold
DENR Nature Research Center - Raleigh, NC	Gold
Clarence E. Lightner Public Safety Center - Raleigh, NC	Gold
University of Central Florida, Classroom Bldg 2 and ROTC - Orlando, FL	Gold
University of Central Florida, Partnership III Project - Orlando, FL	Silver
State Employees Credit Union - Raleigh, NC	Gold
University of Central Florida, Mechanical Aerospace Engineering Lab - Orlando, FL	Silver
Medical Office Building #1 NCRC - Kannapolis, NC	Silver
Town of Chapel Hill Public Library - Chapel Hill, NC	Silver
Salvation Army Headquarters and Office - Raleigh, NC	Silver
William & Mary, Chandler Hall Renovation - Williamsburg, VA	Silver
Jacksonville Center for Public Safety - Jacksonville, FL	Silver
Harris Teeter 401 - Charlotte, SC	Certified



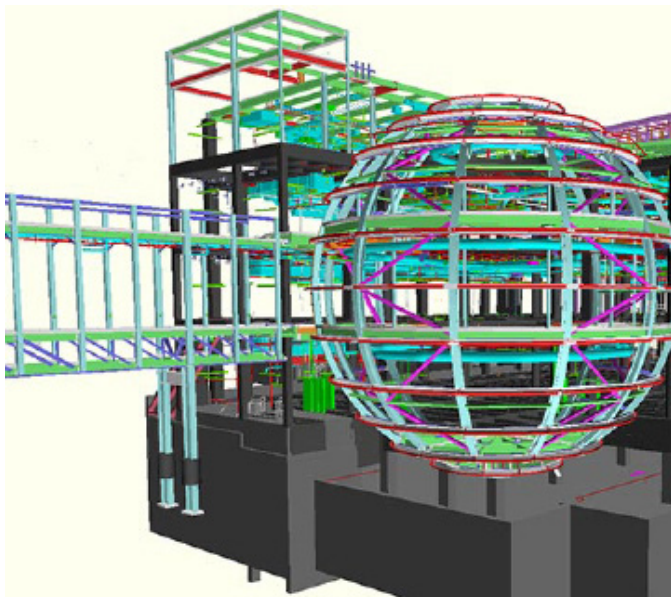
ADVANCED *Technology*

Clancy & Theys Construction Company utilizes a variety of technologies that allow for continual communication between all parties: Owner, Architect, Project Manager, and Superintendent. We find technology to be a valuable resource for dissemination of information, but never a substitute for weekly face-to-face meetings and phone calls during the week.

Clancy & Theys will implement BIM on projects where it will provide value. Three-dimensional modeling allows us to better coordinate overhead items and becomes particularly valuable when changes are issued.

REVIT

Clancy & Theys uses Revit software to develop 3D models and employs Navisworks software to coordinate the various component models provided by our subcontractors and vendors. Many of our MEP contractors are currently utilizing this technology. Clancy & Theys has full-time, skilled and experienced VDC staff to manage our BIM projects. In addition, project managers and field superintendents are trained on this software, allowing them direct participation in the BIM process.



VELA SYSTEMS

Clancy & Theys has adopted the use of Vela Field Management software to ensure efficient and quality-conscious field operations. Using iPads and Vela, we equip our field team with the most advanced tools for communication between the office, design team and jobsite. These tools ensure that the most current project documents, such as construction drawings, shop drawings, and field orders, are always at the fingertips of our construction personnel.

The experience and knowledge of our Senior Field Superintendents are replicated by condensing best practices into Quality Assurance Checklists, which are uploaded to iPads for monitoring Subcontractor work.



HKS ARCHITECTS, INC.
Company Profile

HKS



"HKS approaches projects without a preconceived, stereotypical design solution. In the ultra-luxury market, fresh ideas are vital to set the stage for an innovative, revitalizing environment for guests. This thinking was key when designing Las Ventanas Al Paraiso in Cabo San Lucas, Mexico. Typically, the industry tells travelers what to enjoy. Las Ventanas responds to the travelers' wants and desires. The project, the most publicized in the industry, truly surprised people. It has and continues to redefine luxury resorts. We have worked with HKS for 10 years now. Each year, we continue to blaze a trail of design excellence. We work with individuals that know our business and know us. As a matter of fact, they can practically finish my sentences."

HAL THANNISCH, PRESIDENT
THANNISCH DEVELOPMENT SERVICES, INC.



HKS Hospitality Group

From arrival to departure, HKS Hospitality Group is noted for architecture in which guests experience their surroundings and the built environment fully and authentically. Architecture that is informally luxurious, comfortable yet sumptuous. Environments that delight the senses, providing myriad avenues for work or escape: privacy, seclusion and relaxation, socialization and celebration, discovery and adventure. Architecture that leaves a lasting impression long after the visit has ended. This fact is reflected in our work. We strive to design spaces and places where people long to return, places that have enhanced their work, play or stay.

But don't take our word for it: our body of work is featured frequently in architecture journals and travel publications and talked about by luxury travel writers and bloggers around the world. Many projects in our portfolio are consistently named in Condé Nast Traveler and similar publications' Top 100 and Reader's Choice polls as

Over the past two decades, the HKS has designed projects in 45 countries, garnering numerous awards and coverage in national and international publications.



In Travel + Leisure magazine's 2013 Best Hotels in World awards survey, readers embraced 21 HKS-designed projects, including the One&Only Palmilla in Los Cabos.

the best and most memorable hotels to stay. Our studio and firm have received numerous awards and achieved national and international distinction for providing a full range of architectural services.

While it's great to focus on the end result, we're also keenly focused on our process and how our clients experience working with us. It's one of the reasons we've had the honor to work time and again with many of the same leading, recognized brand hospitality owners, operators and developers for decades.



LEFT: ONE&ONLY PALMILLA | LOS CABOS, MEXICO
BOTTOM: ST REGIS BAHIA BEACH RESORT | RIO GRANDE, PUERTO RICO



HKS Hospitality Group is the top ranking hospitality design firm (based on hotel construction starts 1/2011 through 3/2013) in *Architectural Record*, June 2013 edition

Our Practice

HKS specializes in the design of hotels, one-of-a-kind destination resorts and spas, urban high-rise and mixed-use projects, entertainment, gaming and convention hotels, boutique properties and golf clubhouses. Our work spans the world's most desirable beaches, mountains, deserts, waterfronts and cities. HKS's designs are always carefully planned to respect both the local architectural character and natural site features.

Our Process

Creating successful and profitable destinations that are also memorable, lift the spirit and create a true sense of place is the cornerstone of our design philosophy. We approach each project with enthusiastic creativity, teamwork and a common-sense, pragmatic approach; a successful project is one in which the design resonates for guests as well as the people who work there. We are committed to sustainable design practices – environmentally conscious architecture benefits our clients, community and planet. Several of our hotel projects are LEED-certified and many of our designers are LEED accredited.

An experienced team is selected for each project to ensure completion on time and within budget. HKS offers clients the high-touch, personalized service of a boutique

firm, with the resources and multi-disciplinary expertise of one of the largest architectural firms in the country. Beyond traditional architectural services, HKS provides state-of-the-art programming analysis and design standards assistance to hotel developers, owners and operators.

Our design process begins with a design charrette – an active, fluid give-and-take dialogue between all project stakeholders and the design team. As this process unfolds, we identify your overall needs and translate them into a design response that establishes the building as an inspiring and integral part of the business at hand. We realize the relationship between the built and natural environments is unique to each site and situation. We offer a collaborative, integrated project delivery model that is focused on sustainability, value and quality.

Project management, honed through decades of experience, is our strong suit. Our project management process includes design-quality management reviews and consultant coordination, budget management, monthly reporting, design scheduling and design-fee cash flow forecasting and trending. Our technical expertise and construction administration background contribute to streamlined, on-time, within-budget results.

HKS is a global firm.

We have offices strategically located around the world to offer the best intellectual capital and resources for your project.



Dallas (HQ)
 Atlanta
 Chicago
 Denver
 Detroit
 Fort Myers
 Fort Worth
 Houston
 Indianapolis

Los Angeles
 Miami
 New York City
 Orange County
 Orlando
 Phoenix
 Richmond
 Salt Lake City
 San Diego

San Francisco
 Tampa
 Washington, D.C.
 Abu Dhabi
 London
 Mexico City
 New Delhi
 Sao Paulo
 Shanghai



Beach Resorts



- 01 LAS VENTANAS AL PARAISO | LOS CABOS, MEXICO
- 02 FOUR SEASONS RESORT HUALALAI | HUALALAI, HAWAII
- 03 THE RITZ-CARLTON HALF MOON BAY RESORT | HALF MOON BAY, CALIFORNIA
- 04 ONE&ONLY OCEAN CLUB | PARADISE ISLAND, BAHAMAS
- 05 TUCKER'S POINT CLUB | HARRINGTON SOUNDS, BERMUDA
- 06 MUKUL RESORT | GUACALITO, NICARAGUA



Desert Resorts

01



02



04



05



03



06

- 01/02 FOUR SEASONS SHARM EL SHEIKH | SHARM EL SHEIKH, EGYPT
- 03 HYATT REGENCY TAMAYA RESORT & SPA | SANTA ANA PUEBLO, NEW MEXICO
- 04 FOUR SEASONS RESORT SCOTTSDALE AT TROON NORTH | SCOTTSDALE, ARIZONA
- 05 LOEWS VENTANA CANYON RESORT | TUCSON, ARIZONA
- 06 THE RITZ-CARLTON DOVE MOUNTAIN | TUCSON, ARIZONA



01



02



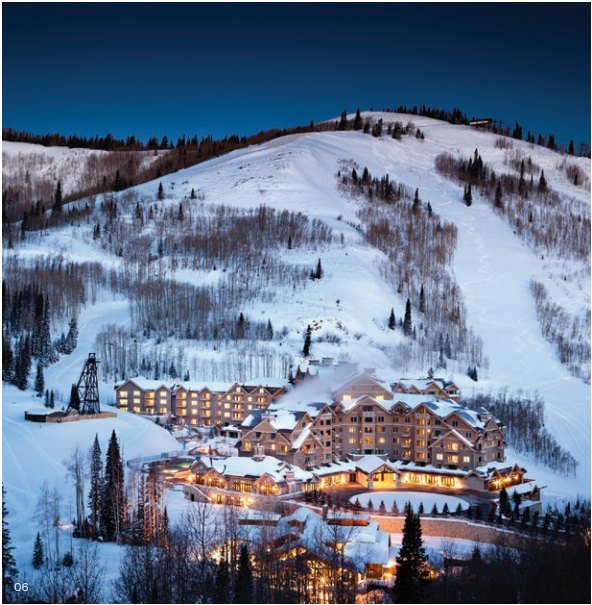
03



04



05



06

- 01/02 THE RITZ-CARLTON BACHELOR GULCH | AVON, COLORADO
- 03 FOUR SEASONS JACKSON HOLE | JACKSON HOLE, WYOMING
- 04 FOUR SEASONS VAIL | VAIL, COLORADO
- 05 SUNCADIA RESORT | ROSLYN, WASHINGTON



City Hotels

01



02



03



04



05

- 01 W DALLAS VICTORY HOTEL AND RESIDENCES | DALLAS, TEXAS
- 02 MONTAGE BEVERLY HILLS | BEVERLY HILLS, CALIFORNIA
- 03/04 W HOLLYWOOD HOTEL AND RESIDENCES | HOLLYWOOD, CALIFORNIA
- 05 FOUR SEASONS HOTEL SILICON VALLEY AT EAST PALO ALTO | EAST PALO ALTO, CALIFORNIA



01



02



03



04



05



06

- 01 VENETIAN MACAO RESORT HOTEL | MACAU ISLAND, MACAU, SAR, PEOPLE'S REPUBLIC OF CHINA
- 02 OMNI HOTEL NASHVILLE | NASHVILLE, TENNESSEE
- 03 JW MARRIOTT SAN ANTONIO PGA RESORT | SAN ANTONIO, TEXAS
- 04 ORLANDO HILTON CONVENTION CENTER RESORT | ORLANDO, FLORIDA
- 05 ARIA HOTEL & CASINO AT CITYCENTER | LAS VEGAS, NEVADA
- 06 THE PALAZZO LAS VEGAS | LAS VEGAS, NEVADA



03



04



05



06



07

- 01/02 HAWAIIAN HOUSE | BIG ISLAND, HAWAII
- 03 TAH. MAH. LAH. RESIDENCE | PORTOLA VALLEY, CALIFORNIA
- 04 THE RANCH ON POSSUM KINGDOM | POSSUM KINGDOM, TEXAS
- 05/06 SMITH RESIDENCE | HORSE SHOE BAY, TEXAS
- 07 ASPEN VALLEY RANCH | ASPEN, COLORADO

On the Boards



01



02



03



04



05



06



07



09



08



10

- 01 JW MARRIOTT CONVENTION CENTER HOTEL | AUSTIN, TEXAS
- 02 FOUR SEASONS SAO PAULO | SAO PAULO, BRASIL
- 03 BREATHLESS PETEMPICH | PUERTO MORELOS, MEXICO
- 04 TORRE INSIGNIA | MONTERREY, MEXICO
- 05 AKOYA GOLF RESORT | DUBAI, UAE

- 06 MGM HOTEL AND CASINO | NATIONAL HARBOR, MARYLAND
- 07 WESTIN AUSTIN HOTEL | AUSTIN, TEXAS
- 08 LIONSBACK RESORT | MOAB, UTAH
- 09 OMNI AMELIA ISLAND HOTEL | AMELIA ISLAND, FLORIDA
- 10 DREAMS LAS MAREAS | LA CRUZ DE GUANACASTE, COSTA RICA



Select Client List

Atlantis, Capella Hotels & Resorts, Destination Hotel & Resorts, Divinity, Doubletree Hotels, Embassy Suites, Fairmont Hotels & Resorts, Fontainebleau Hotels, Four Seasons Hotels & Resorts, Foxwoods Resort Casino, Hardrock Hotels, Harrah's Casino Hotels, Hilton Hotels, Hyatt Hotels & Resorts, Hyatt Place, Hyatt Summerfield Inns, InterContinental Hotel & Resorts, Kimpton Hotels, Loews Hotels, Mandarin Oriental Hotel Group, Marriott Hotels, Meridian, MGM Grand, Montage Resorts, Omni, One&Only Resorts, The Ritz-Carlton Hotels & Resorts, Ritz Reserve, Rosewood Hotels & Resorts, Westin Hotels, Shangri-la Hotels & Resorts, St. Regis Hotels & Resorts, Starwood Hotels & Resorts, Sundance Resort, The Venetian Resort, Hotel, Casino, W Hotels, Walt Disney World Resorts, Watermark Hotel, The West Paces Hotel Group, Westin Hotels, Wyndham Hotels & Resorts

For More Information

HKS Hospitality Group
225 E. Robinson Street, Suite 405
Orlando, Florida 32801
407.648.9956

hksinc.com

GEORGE F. YOUNG, INC.
Company Profile

Land Development

George F. Young's Land Development Services provides our clients with a full array of services geared toward your particular land development project. Your George F. Young Project Manager will assist you in selecting the services best suited to achieve your project's maximum potential.



Our Services:

ARCHITECTURE

CIVIL ENGINEERING

COMMERCIAL REAL ESTATE

ECOLOGY

HYDROGRAPHIC SURVEYING

LAND AND URBAN PLANNING

LANDSCAPE ARCHITECTURE

SUBSURFACE UTILITY ENGINEERING

SURVEYING AND MAPPING

Our Clients

We provide Site Civil Engineering, Land and Urban Planning, permitting, construction administration and related services to developers, owners and builders of residential, commercial, office, and industrial projects throughout Florida.

Our list of Clients include national home builders, local developers, and contractors.

 **George F. Young, Inc.**
Turning Vision into Reality Since 1919

A Local Florida Company Serving Florida and Beyond

The GFY Difference

We provide the experts to solve problems and meet Client needs.

“Isn’t anything easy anymore?” is a common thread of conversation especially when dealing with land; whether it be the purchase, disposal or anything in between. There are a myriad of problems that can arise during the process and “who can help me solve these problems” is often the question.

GFY is your answer. We are problem solvers and want to tackle “the tough ones”. What makes GFY any different from the rest of the consultants?

We provide comprehensive in-house experts to solve problems when they arise including:

- Architects
- Civil Engineers
- Ecologists
- GIS Professionals
- Hydrographic Surveyors
- Land and Urban Planners
- Landscape Architects
- Real Estate Brokers
- Subsurface Utility Engineers
- Surveyors and Mappers
- Utility Coordination Experts

How we assist you:

Through Sound Project Management

You will save time, reduce stress and avoid misunderstandings by dealing with only one person who understands the Land Development process. Our Project Manager will serve as your single point of contact throughout the process.

Land Development projects have special requirements. Our Project Managers, who are experts in the Design, Permitting, and Construction of all types of Land Development will lead our team of professionals, specialists, and technicians.

The result:

What you need; when you need it.

We specialize in:

- Single Family Residential
- Multi-family Residential
- Neotraditional Development
- Mixed Use Development
- Transportation Oriented Development (TOD)
- Commercial/Industrial/Office Development
- Active and Passive Recreational Development
- Municipal Development



What we do

George F. Young's Land Development Services provides our clients with a full array of services geared toward your particular land development project. Your George F. Young Project Manager will assist you in selecting the services best suited to achieve your project's maximum potential. Below is a list of our comprehensive in-house services.

Land Use Consulting and Management of Entitlements:

- Feasibility studies including physical/legal constraints and opportunity evaluation(s)
- Comprehensive land use plan amendments
- Management of entitlements (Planned Unit Developments, Transfer of Development Rights)
- Study of land use alternatives and Strategic Development Plans for Large Developments
- Analysis of existing developments (remaining entitlements, zoning conditions, etc.)
- Annexations and vacations
- Sector Area Plans and other Large Scale Entitlement Processes

Zoning Consultation:

- Research and verification of existing zoning.
- Research into any district overlay regulations
- Changes/modifications to existing zoning and planned development zoning
- Rezoning and site plan approval process assistance
- Awareness/research into local political climate

Master Planning and Special Studies Consulting:

- Traditional neighborhood development (TND) planning and consulting
- Pedestrian oriented development (POD) planning and municipal incentives
- Transit oriented development (TOD) planning and consulting
- Community recreational planning
- Municipal park planning
- Conceptual density studies and master planning
- In fill planning and neighborhood blending

Construction Documentation and Permitting:

- Full survey services including, ALTA, boundary, topographic, hydrographic, etc.
- Subsurface Utility Locating
- Paving, grading and drainage design
- Stormwater management and permitting
- Full in-house Architectural design services
- Utility design
- Landscape, hardscape design, irrigation design and site amenities
- Specifications and bid packages
- Complete permitting services
- Record Plats
- Condominium Plats

Bidding and Construction Administration:

- Construction staking
- Construction administration and supervision
- Final as-builts and permit certifications



Company Overview

Founded in St. Petersburg, Florida in 1919 by pioneer Engineer and Surveyor George Fleming Young; George F. Young, Inc.(GFY) has been in continuous operation in Florida for nearly 100 years and remains a local, Florida owned company today.

Originally, GFY was a firm that focused on providing sound Engineering and Surveying services to the public and private sectors in Pinellas County. In the 1920's Mr. Young's innovation soon became well known and his reputation began to grow as he expanded and took on projects throughout the state of Florida. However, Mr. Young did not build his reputation on innovation alone; He was even better known for his honesty, integrity, and dedication to service.

Today GFY has grown to become your single source for Land Development, Educational, Healthcare, Institutional, Municipal, Parks and Recreation, Property Transaction, and Transportation Engineering Support projects throughout Florida and the Caribbean Basin, while continuing to stand by those core values that Mr. Young built his company on almost 100 years ago. From concept through completion we will provide you the resources of an experienced staff of professionals, technicians and specialists who are dedicated to providing service second to none.

Our approach is combining our in-house team of Architects, Civil Engineers, Ecologists, Hydrographic Surveyors, Landscape Architects, Planners, Real Estate Professionals, Subsurface Utility Engineers and Surveyors with a skilled Project Manager. The Project Manager will be your one point of contact that will provide you a coordinated effort to seamlessly move your project from start to finish. With our 6 offices located throughout Florida, we are well positioned to serve you in this manner anywhere in the state.

As we look forward to the next 100 years, GFY will remain dedicated to those core values instilled in us by George Fleming Young; honesty, integrity, and dedication to superior service combined with innovation achievable only when a dedicated team works together with one goal in mind - to: *turn vision into reality.*



Contact Us

Corporate Headquarters

299 Dr. Martin Luther King, Jr. St. No.

St. Petersburg, FL 33701

727 822-4317 Phone

1 877 GFY-1919 Toll Free

Email: info@georgefyoung.com

For more information contact:

Jonathan Gotwald, PE

Director, Land Development Services

727 822-4317 Phone

Email: gotwald@georgefyoung.com

Office Locations

Gainesville

Lakewood Ranch

Orlando

Palm Beach

St. Petersburg

Tampa

www.georgefyoung.com

Civil Engineering Solutions For:

LAND DEVELOPMENT

- Commercial
- Educational
- Governmental
- Industrial Parks and Flex Space
- Healthcare and Institutional
- Master Planned and Mixed Use Communities
- Residential Communities
- Resorts

MUNICIPAL

- Energy and Communication
- Parks and Recreation
- Reclaimed Water Distribution
- Stormwater Attenuation
- Stormwater Collection and Treatment
- Wastewater Collection and Treatment
- Water Distribution, Storage and Treatment

TRANSPORTATION

- Eminent Domain Expert Witness
- Intersections
- Roadways
- Sidewalks / Bicycle Lanes
- Recreational Trails
- Traffic Calming

PERMITTING

- City and County Governments
- Corps of Engineers
- Environmental Protection Agency
- Florida Department of Environment Protection
- Florida Department of Transportation
- Florida Fish and Wildlife Commission
- Water Management Districts

LEED DESIGNS

- Heat Island Reduction
- Water Conservation
- Reclaimed Water Irrigation
- Rain Gardens
- Rainwater Collection Systems
- Direct Percolation Design

Contact Us:

Corporate Headquarters
299 Dr. Martin Luther King, Jr. St. N.
St. Petersburg, FL 33701
727 822-4317 Phone | 1 877 GFY-1919 Toll Free
Email: adler@georgefyong.com

www.georgefyong.com

Comprehensive Capabilities

130847A

GFY's Civil Engineering Services provides our clients with a full array of services geared toward your particular project. Your GFY Project Manager will assist you in selecting the services best suited to achieve your project's maximum potential.

ROADWAYS AND PARKING

- Access Management
- Green/Sustainable Parking & Roadways
- Parking & Roadways
- Sidewalk and Bicycle Lane Design
- FDOT and Local Permitting

STORMWATER AND DRAINAGE

- Paving, Grading, and Drainage
- Stormwater Management Modeling
- Green/Sustainable Stormwater Management
- Drainage and Stormwater Permitting

GRADING AND EARTHWORK

- Site Grading and Earthwork
- Grading and Earthwork Permitting

POTABLE WATER

- Water System Modeling
- Water Distribution
- Water Service
- Water Treatment Plants
- Water Permitting

WASTEWATER

- Wastewater System Modeling
- Wastewater Collection
- Wastewater Treatment Plants
- Reuse Water
- Wastewater & Reuse Permitting



CONSULTANTS' COMPANY PROFILES

Judah Consulting & Development Groups, LLC

Heritage Capital Group LLC

Wilson James LLC



Judah Consulting & Development Group, LLC

P 352 494 6099 C 803 707 6017
Gainesville, Florida

*Real Estate Development & Financial Consulting Services
Commercial and Residential*

Project Consultant

PRINCIPALS RODNEY J. LONG ♦ AVIS W. BUTLER ♦ CAROLE M. LONG

Over Fifty Combined Years of Real Estate, Government, and Economic Development Experience

Judah Consulting & Development Group, LLC, a Gainesville, Florida-based, minority-owned real estate development consulting firm, provides consulting services to investors and real estate developers for commercial and residential real estate developments in the Gainesville Metropolitan Area.

With nearly twenty (20) years of having served in elected public office with the Alachua County Commission and the Gainesville City Commission, Rodney Long, President and CEO, is very knowledgeable in comprehensive plan amendments and land use including, but not limited to, interpreting land use codes, zoning, environmental and wetland mitigation codes, special use and special exceptions, Plan Urban Developments (PUDs), Traditional Neighborhood Developments (TNDs), Transportation Oriented Developments (TOD's), and Multi-Modal Transportation. He also gained extensive knowledge of the inner workings of Community Redevelopment Areas (CRA), Enterprise Zones (EZs), and Tax Increment

Financing (TIF) districts. Mr. Long's 15-year experience in the real estate industry includes the establishment of Rodney Long Realty Services, LLC. He has been licensed as a real estate broker since 2005. Two (2) of the larger real estate development projects of clients represented by his firm are:

- Hatchet Creek Development, Gainesville, Florida – Provided services for the development rights of a five hundred acre mixed-use development including 1200 residential homes, 300,000 square feet retail commercial, 300 Bed Assisted Living Facility (ALF), and 1 Million square feet of Industrial use. Presentations were made on behalf of the client before the requisite public entities.
- The G Development, Inc. – Provided services for a proposed mixed-use redevelopment project near the University of Florida in Midtown Gainesville to include residential, commercial, educational, and recreational uses. Presentations were made on behalf of the client before the requisite public entities.

Real Estate Broker ♦ Certified Public Accountant

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Judah Consulting & Development Group, LLC

Avis W. Butler, Vice-President, has over thirty (30) years of development and financial consulting services in the purchase and development of real properties in the Southeastern region. She prepares residential and commercial development plans, financial proformas, and investment analyses for developers, lenders, and prospective investors. Ms. Butler created the plans and provided consulting services to the Mandarin Landowners Development Corporation to develop a 45-lot, high-end subdivision, Royal Point, in Mandarin (Jacksonville), FL. She is presently assembling an 1899-acre lakefront, mixed-use resort development in Santee, SC.

Several years after graduating from the University of Florida, Ms. Butler returned to Gainesville as Visiting Professor for the University of Florida's Fisher School of Accounting and Executive Director for the community-based organization, United Gainesville Community Development Corporation, Inc. (UGCDC). During her five-year tenure at UGCDC she directed the organization's neighborhood housing development programs, including the State and City's award-winning \$6 million Porter's Oaks Affordable

Housing Development consisting of 68 single-family home-ownership units. Ms. Butler also established the company's Commercial Revolving Loan Fund and Small Business Assistance Programs. Because of the success of the loan program, the organization was selected among 50 organizations nationwide for the U.S. Department of HUD micro-loan demonstration program. The organization also received Florida's #1 ranking for state-funded community development corporations during her tenure.

Ms. Butler was one of the founding Directors of Alachua County's Council for Economic Outreach (CEO) and the Vice President of Governmental Affairs for the Gainesville Area Chamber of Commerce.

Ms. Butler has served as Director of Administrative Services and Finance Director for the County of Orangeburg, SC; Auditor with The Coca-Cola Company in Atlanta, GA and Deloitte & Touche, a National CPA firm in Atlanta, GA. She has been licensed as a CPA in the State of Florida since 1983.



HERITAGE CAPITAL GROUP LLC



Financial Consultant

Heritage Capital Group, LLC (Heritage), a minority-owned financial services firm, has completed more than \$200 million in real estate and venture capital financing transactions. Its founder and CEO, Raymond 'Ray' Willis, Jr., has spent more than fourteen (14) years in the financial services business as the CEO of both Heritage Capital Group, LLC and Heritage Funding Inc.

As one of its projects, Heritage, a principal in the firm, Beach Universal Partners, is currently a joint venture partner with Horizon providing business development services for

its major mixed use hotel development in Jackson, Mississippi.

Mr. Willis is a regional board director for the Hampton Roads Chamber of Commerce, board member and Chairman of Governmental Affairs of Hampton Roads Chamber of Commerce (Portsmouth, VA), and board member of both the Governor School of Arts and Hampton Roads Youth Foundation.

Mr. Willis holds a Bachelor of Science degree in Political Science and Governmental Administration from Christopher Newport University.

HERITAGE CAPITAL GROUP LLC

Raymond Willis, Jr. *Chief Executive Officer* P 757 537 1999 F 866 207 7185
327 Bob White Parkway Suffolk, VA 23435



WILSON JAMES LLC
Ayanna James
Ayanna@Wilson-James.com
P 757 773 1771 F 800 634 1775
'Far Beyond Ordinary'

Business Development Consultant

Wilson James is a minority-owned consulting firm located in the Commonwealth of Virginia. Its founder and CEO, Ayanna James, has provided business development, fundraising, and capacity building services in the hospitality, real estate, and healthcare industries during the past fourteen (14) years. Ayanna facilitates, promotes, and secures business development opportunities for her clients to assist them in meeting their company's goals.

Ayanna, a principal in the firm, Beach Universal Partners, is currently a joint venture partner with Horizon, providing business development services for its major mixed use hotel development in Jackson, Mississippi.

Ayanna has served as an advisor to the boards of several development companies, colleges, hospitals, and other organizations, including the South Bronx Overall Economic Development Corp, MBD Community Housing Development Corp, CUNY, and North General Hospital. A graduate of the University of Florida with a Bachelor of Science degree in Health Science, Ayanna was formerly a principal for a home health agency licensed in the State of Florida.

Ayanna is a trustee of Hampton Roads Chamber of Commerce - Political Action Committee and a trustee of REDC Community Capital Group of Richmond, VA. She is also a licensed realtor in the Commonwealth of Virginia.



IV. FINANCIAL ANALYSIS & CAPACITY



Overview

Horizon's unparalleled record of successful ventures during its forty-two (42) year history of developing state of the art hospitality properties worldwide was key to establishing an excellent track record with its financial partners. Depending on the type, size, location, and costs of its projects, Horizon has utilized several funding mechanisms including, but not limited to debt financing, equity financing, tax credits, and joint ventures with Real Estate Investment Trusts (REITs).

Horizon's corporate structure lends itself to equity partnerships with REITs and other private investors where new partnership entities are formed for each of its ventures with less than one-hundred percent (100%) equity interest. Presently, Horizon holds equity partnerships in over nine (9) companies. However, the Construction, Hospitality Management, and Feasibility Divisions are exclusively under Horizon's corporate structure.

Horizon will develop, own, and manage the proposed mixed-use hospitality development

project. The projected total development cost is \$49,894,605, including a six percent (6%) developer's fee of \$2,824,223. **(See p. 81-85)** Horizon's proposed financing structure comprises a seventy percent (70%) loan-to-value (LTV) ratio of the \$47,070,382 development costs (excludes developer's fees) and a thirty percent (30%) investment comprising contributed and raised equity. The raised equity will include any state or federal tax credits available through the state's Enterprise Fund and the federal New Market Tax Credit program, as well as any local incentives listed in the Business Terms Section. **(See p. 25)** The final financing structure will be determined upon completion of negotiations and development approval by the City.

Hospitality projects developed by Horizon and are similar in scope to the proposed, mixed-use development of City Lot #10 include three (3) full-service hotels in St. Louis, MS, Panama City, Panama, and Rincon, Puerto Rico. Additionally, one (1) all suite, extended stay hotel in Jackson, MS is scheduled for development in 2015. **(See p. 86)**



The \$112 million, 684-room Marriott hotel in St. Louis, MS and the \$32 million, 298-room Double Tree by Hilton hotel in Panama City, Panama were financed through equity partnerships with REITs and contributed equity investments by Horizon. The third (3rd) full-service, 800-room Hilton hotel in Rincon, Puerto Rico is a \$260 million, mixed-use development including a casino and water park that is scheduled to be completed in 2015. Its financing structure includes a one-hundred percent (100%) equity investment by a REIT. The proposed all suite, 180-room, \$40 million mixed-use Home 2 Suites development in Jackson, MS will include a medical pavilion, restaurant,

and condominiums. This development is in partnership with the City of Jackson, MS. Horizon received approval from the State of Mississippi to receive a tourism tax credit incentive of \$12 million, representing thirty percent (30%) of the total development costs. The remaining seventy percent (70%) of development costs for this project will be financed by debt.

The timeline for arranging financing for the proposed mixed-use, hotel development is included in the project schedule in Section I, page 22.



EMBASSY SUITES GAINESVILLE FLORIDA

Room Revenue:	1		2		3		4		5	
Year										
Total Room Nights Yearly	73000		73000		73000		73000		73000	
Occupancy %	78%		81%		85%		87%		88%	
ADR	\$106		\$108		\$110		\$112		\$115	
Number of Rooms	200		200		200		200		200	
Room Rental	\$6,035,640	90.51%	\$6,386,040	90.79%	\$6,825,500	91.10%	\$7,113,120	91.31%	\$7,387,600	91.54%

Retail/Restaurant Revenues:										
Rental Income	288000	4.32%	288000	4.09%	288000	3.84%	288000	3.70%	288000	3.57%
Parking	284700	4.27%	295650	4.20%	310250	4.14%	317550	4.08%	321200	3.98%
Retail	60356	0.91%	63860	0.91%	68255	0.91%	71131	0.91%	73876	0.92%
Shuttle	28470	0.43%	29565	0.42%	31025	0.41%	31755	0.41%	32120	0.40%
Total Retail/Restaurant/Shuttle	\$633,056	9.49%	\$647,510	9.21%	\$666,505	8.90%	\$676,681	8.69%	\$683,076	8.46%

Consolidated Revenues:										
Total Net Revenues	\$6,668,696	100.00%	\$7,033,550	100.00%	\$7,492,005	100.00%	\$7,789,801	100.00%	\$8,070,676	100.00%

Operating Expense:										
Accounting/Legal Fees	24000	0.36%	24000	0.34%	24000	0.32%	24000	0.31%	24000	0.30%
Automobile/Shuttle Exp	14235	0.21%	14783	0.21%	15513	0.21%	15878	0.20%	16060	0.20%
Advertising and Marketing	181069	3.00%	191581	3.00%	204765	3.00%	213394	3.00%	221628	3.00%
Bank & Credit Card Fees	121316	2.01%	128359	2.01%	137193	2.01%	142974	2.01%	148491	2.01%
Cable	53290	0.80%	53290	0.76%	53290	0.71%	53290	0.68%	53290	0.66%
Capital Expenditure Account	241426	4.00%	255442	4.00%	273020	4.00%	284525	4.00%	295504	4.00%
Credit Card Chargebacks	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Cleaning Supplies	99645	1.49%	103478	1.47%	108588	1.45%	111143	1.43%	112420	1.39%
Commissions	120713	2.00%	127721	2.00%	136510	2.00%	142262	2.00%	147752	2.00%
Computer Lease	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Depreciation	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Dry Cleaning	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Dues & Subscriptions	14235	0.21%	14783	0.21%	15513	0.21%	15878	0.20%	16060	0.20%
Fire and Security	26557	0.44%	28099	0.44%	30032	0.44%	31298	0.44%	32505	0.44%
Insurance:										
Dental insurance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
General Liability Insurance	35007	0.58%	12000	0.58%	12000	0.58%	12000	0.58%	12000	0.58%
Medical Insurance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total Insurance Expense	35007	0.52%	12000	0.17%	12000	0.16%	12000	0.15%	12000	0.15%
Internet Fees	24746	0.41%	26183	0.41%	27985	0.41%	29164	0.41%	30289	0.41%
Landscaping	18710	0.31%	19797	0.31%	21159	0.31%	22051	0.31%	22902	0.31%
Licenses	3400	0.05%	3400	0.05%	3400	0.05%	3400	0.04%	3400	0.04%
Management Fees	244979	4.00%	259179	4.00%	276991	4.00%	288640	4.00%	299744	4.00%
Meals and Entertainment	5335	0.08%	5627	0.08%	5994	0.08%	6232	0.08%	6457	0.08%
Miscellaneous Expense	4741	0.07%	4741	0.07%	4741	0.06%	4741	0.06%	4741	0.06%
Mortgage	2371418	35.56%	2371418	33.72%	2371418	31.65%	2371418	30.44%	2371418	29.38%
Office Supplies	24143	0.40%	28134	0.40%	29968	0.40%	31159	0.40%	32283	0.40%
Payroll Expense	1056237	17.50%	1117557	17.50%	1194463	17.50%	1244796	17.50%	1292830	17.50%
Pest Control	2920	0.04%	2920	0.04%	2920	0.04%	2920	0.04%	2920	0.04%
Postage	158	0.00%	158	0.00%	158	0.00%	158	0.00%	158	0.00%
Repairs and Maintenance:										
Renovations	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Repairs & Maintenance	3161	0.05%	6400	0.09%	9200	0.12%	12000	0.15%	15000	0.19%

Total Repairs & Maintenance	3161	0.05%	6400	0.09%	9200	0.12%	12000	0.15%	15000	0.19%
Royalties	482851	8.00%	510883	8.00%	546040	8.00%	569050	8.00%	591008	8.00%
Supplies	170820	2.83%	177390	2.78%	186150	2.73%	190530	2.68%	192720	2.61%
Property Tax	250000	3.75%	250000	3.55%	250000	3.34%	250000	3.21%	250000	3.10%
Telephone	28470	0.43%	28470	0.40%	28470	0.38%	28470	0.37%	28470	0.35%
Travel	18107	0.30%	19158	0.30%	20477	0.30%	21339	0.30%	22163	0.30%
Trash	10400	0.16%	10400	0.15%	10400	0.14%	10400	0.13%	10400	0.13%
Uniforms	30178	0.50%	19158	0.30%	20477	0.30%	21339	0.30%	22163	0.30%
Utilities	156585	2.59%	162608	2.55%	170638	2.50%	174653	2.46%	176660	2.39%
Water & Sewage	50107	0.83%	52034	0.81%	54604	0.80%	55889	0.79%	56531	0.77%
Total Operating Expense	\$5,888,958	88.31%	\$6,029,148	85.72%	\$6,246,072	83.37%	\$6,384,988	81.97%	\$6,511,965	80.69%
Net Income (Loss)	\$779,738	11.69%	\$1,004,402	14.28%	\$1,245,933	16.63%	\$1,404,813	18.03%	\$1,558,711	19.31%

Room Revenue:										
Year	6		7		8		9		10	
Total Room Nights Yearly	73000		73000		73000		73000		73000	130847A
Occupancy %	88%		88%		88%		88%		88%	
ADR	\$119		\$124		\$128		\$131		\$145	
Number of Rooms	200		200		200		200		200	
Room Rental	\$7,644,560	91.77%	\$7,965,760	92.04%	\$8,222,720	92.24%	\$8,415,440	92.39%	\$9,314,800	92.99%

Retail/Restaurant Revenues:										
Rental Income	288000	3.46%	288000	3.33%	288000	3.23%	288000	3.16%	288000	2.88%
Parking	321200	3.86%	321200	3.71%	321200	3.60%	321200	3.53%	321200	3.21%
Retail	76446	0.92%	79658	0.92%	82227	0.92%	84154	0.92%	93148	0.93%
Shuttle	32120	0.39%	32120	0.37%	32120	0.36%	32120	0.35%	32120	0.32%
Total Retail/Restaurant/Shuttle	\$685,646	8.23%	\$688,858	7.96%	\$691,427	7.76%	\$693,354	7.61%	\$702,348	7.01%

Consolidated Revenues:										
Total Net Revenues	\$8,330,206	100.00%	\$8,654,618	100.00%	\$8,914,147	100.00%	\$9,108,794	100.00%	\$10,017,148	100.00%

Operating Expense:										
Accounting/Legal Fees	24000	0.29%	24000	0.28%	24000	0.27%	24000	0.26%	24000	0.24%
Automobile/Shuttle Exp	16060	0.19%	16060	0.19%	16060	0.18%	16060	0.18%	16060	0.16%
Advertising and Marketing	229337	3.00%	238973	3.00%	246682	3.00%	252463	3.00%	279444	3.00%
Bank & Credit Card Fees	153656	2.01%	160112	2.01%	165277	2.01%	169150	2.01%	187227	2.01%
Cable	53290	0.64%	53290	0.62%	53290	0.60%	53290	0.59%	53290	0.53%
Capital Expenditure Account	305782	4.00%	318630	4.00%	328909	4.00%	336618	4.00%	372592	4.00%
Credit Card Chargebacks	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Cleaning Supplies	112420	1.35%	112420	1.30%	112420	1.26%	112420	1.23%	112420	1.12%
Commissions	152891	2.00%	159315	2.00%	164454	2.00%	168309	2.00%	186296	2.00%
Computer Lease	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Depreciation	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Dry Cleaning	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Dues & Subscriptions	16060	0.19%	16060	0.19%	16060	0.18%	16060	0.18%	16060	0.16%
Fire and Security	33636	0.44%	35049	0.44%	36180	0.44%	37028	0.44%	40985	0.44%
Insurance:										
Dental insurance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
General Liability Insurance	44338	0.58%	12000	0.58%	12000	0.58%	12000	0.58%	12000	0.58%
Medical Insurance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total Insurance Expense	44338	0.53%	12000	0.14%	12000	0.13%	12000	0.13%	12000	0.12%
Internet Fees	31343	0.41%	32660	0.41%	33713	0.41%	34503	0.41%	38191	0.41%
Landscaping	23698	0.31%	24694	0.31%	25490	0.31%	26088	0.31%	28876	0.31%
Licenses	3400	0.04%	3400	0.04%	3400	0.04%	3400	0.04%	3400	0.03%
Management Fees	310125	4.00%	323102	4.00%	333483	4.00%	341269	4.00%	377603	4.00%
Meals and Entertainment	6664	0.08%	6924	0.08%	7131	0.08%	7287	0.08%	8014	0.08%
Miscellaneous Expense	4741	0.06%	4741	0.05%	4741	0.05%	4741	0.05%	4741	0.05%
Mortgage	60000	0.72%	60000	0.69%	60000	0.67%	60000	0.66%	60000	0.60%
Office Supplies	30578	0.40%	34618	0.40%	35657	0.40%	36435	0.40%	40069	0.40%
Payroll Expense	1337798	17.50%	1394008	17.50%	1438976	17.50%	1472702	17.50%	1630090	17.50%
Pest Control	2920	0.04%	2920	0.03%	2920	0.03%	2920	0.03%	2920	0.03%
Postage	158	0.00%	158	0.00%	158	0.00%	158	0.00%	158	0.00%
Repairs and Maintenance:										
Renovations	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Repairs & Maintenance	3161	0.04%	6400	0.07%	9200	0.10%	12000	0.13%	15000	0.15%
Total Repairs & Maintenance	3161	0.04%	6400	0.07%	9200	0.10%	12000	0.13%	15000	0.15%
Royalties	611565	8.00%	637261	8.00%	657818	8.00%	673235	8.00%	745184	8.00%
Supplies	192720	2.52%	192720	2.42%	192720	2.34%	192720	2.29%	192720	2.07%
Property Tax	250000	3.00%	250000	2.89%	250000	2.80%	250000	2.74%	250000	2.50%
Telephone	28470	0.34%	28470	0.33%	28470	0.32%	28470	0.31%	28470	0.28%
Travel	22934	0.30%	23897	0.30%	24668	0.30%	25246	0.30%	27944	0.30%
Trash	10400	0.12%	10400	0.12%	10400	0.12%	10400	0.11%	10400	0.10%
Uniforms	38223	0.50%	23897	0.30%	24668	0.30%	25246	0.30%	27944	0.30%

Utilities	176660	2.31%	176660	2.22%	176660	2.15%	176660	2.10%	176660	1.90%
Water & Sewage	56531	0.74%	56531	0.71%	56531	0.69%	56531	0.67%	56531	0.61%
Total Operating Expense	\$4,343,559	52.14%	\$4,439,370	51.29%	\$4,552,136	51.07%	\$4,637,410	50.91%	\$5,025,289	50.17%
Net Income (Loss)	\$3,986,646	47.86%	\$4,215,247	48.71%	\$4,362,011	48.93%	\$4,471,385	49.09%	\$4,991,859	49.83%

LOAN OPTION		
LTV	70%	\$32,949,267
INITIAL INVESTMENT	30%	\$14,121,115
LOAN TERMS (Months)	300	
INTEREST RATE %	5	
MORTGAGE MONTHLY	\$192,618	
ESTIMATED PROJECT COST		
NUMBER OF ROOMS		200

DEVELOPMENT COST MODEL	ITEM	COST/ROOM
LAND	\$760,000	\$3,800
ARCHITECT & ENGINEERING/LANDSCAPE	\$200,000	\$1,000
PERMITS, BUILDING IMPACT FEE, FIRE MARSHALL BUILDING PERMIT FEE, CITY PLAN REVIEW FEE, LAND DISTURBANCE PERMIT FEE, FOOD SERVICE PERMIT, TOURIST OF ACCOMODATIONS, POOL PERMIT, BUISNESS LICENSE	\$160,000	\$800
SITE MONITORING FEE (NPDES) INSPECTION		
CONSTRUCTION	\$38,000,000	\$190,000
BUILDERS RISK	\$31,000	\$155
CONSTRUCTION CONSULTANT FIRM	\$52,000	\$260
IMPACT FEES & TAP (Water/Sewer/Fire Connections)	\$475,000	\$2,375
FIRE PUMP	\$0	\$0
FF&E	\$3,400,000	\$17,000
COPY OF BLUE PRINTS	\$700	\$4
OFFICE EQUIPMENT	\$20,000	\$100
FRANCHISE APPLICATION FEE	\$50,000	\$250
PROPERTY MANAGEMENT SYSTEM	\$65,000	\$325
EXTERIOR SIGNS	\$80,000	\$400
INTERIOR SIGNAGE	\$27,600	\$138
SPRI FITNESS EQUIPMENT	\$26,500	\$133
TELEPHONE SYSTEM / 2 RACKS	\$70,000	\$350
WIFI SYSTEM	\$25,000	\$125
DMX MUSIC SYSTEM	\$10,500	\$53
BREAKFAST BAR EQUIP	\$18,000	\$90
GUEST SUPPLY- HALL MARK ITEMS (Brand Specific)	\$150,000	\$750
SECURITY SYSTEM	\$50,000	\$250
BUSINESS CENTER - UNIGUEST	\$5,200	\$26
SUITE SHOP REFRIGERATION	\$25,000	\$125
PANTRY REFRIGERATION	\$25,000	\$125

MORTGAGE CALCULATOR	
Principal	\$32,949,267
Rate	5
Months	300
Monthly Mortg.	\$192,618.14

ICE MACHINES	\$50,000	\$250
WASHER & DRYER	\$50,000	\$250
GRAPHICS (BKFT & SUITE, FITNESS)	\$50,000	\$250
GRAPHICS INSTALLATION	\$900	\$5
GUEST ROOM PHONES	\$7,000	\$35
GUEST ROOM DIRECTORIES	\$0	\$0
DIRECT TV IN ROOM CHANNELS	\$60,000	\$300
ELETRONIC FORMS PLUS	\$1,800	\$9
MOFFETT OVEN	\$2,500	\$13
BLUE PORT (ROUTER FEE)	\$400	\$2
UNIFORMS	\$10,000	\$50
COMMUNAL TABLE WIFI OUTLET	\$1,000	\$5
LIGHT BULBS GUEST ROOMS	\$10,000	\$50
HD SUPPLY (MAINTENANCE ENGINEER EQUIPMENT)	\$8,000	\$40
COURTESY PRODUCTS (COFFEE ACC)	\$800	\$4
POOL EQUIPMENT SUPPLIES	\$5,000	\$25
ECOLAB INITIAL ORDER	\$2,400	\$12
SYSCO INITIAL FOOD ORDER	\$20,000	\$100
STORAGE SHELVINGS (PANTRY/BACK OF HOUSE) 10QTY	\$3,000	\$15
SUITE SHOP INITIAL ORDER	\$2,000	\$10
RESERVE FOR PAYROLL & TRAINING	\$100,000	\$500
OPENING FEE	\$75,000	\$375
PROPERTY TAX AFTER LAND IS PURCHASE THROUGH PROPERTY OPENING (2 YEARS OF TAX)	\$20,000	\$100
RESTAURANT EQUIPMENT/SUPPLIES/INVENTORY		\$0
LIFE INSURANCE FOR GUARANTOR		\$0
CONTINGENCY (DEPOSITS FOR WATER/ELECTRIC ETC/PHONE/FAX LINE)	\$2,000,000	\$10,000
ACCOUNTING FEES (FILES RETURNS FOR ENTITY /P&L AND BALANCE SHEET CREATION)	\$5,000	\$25
MEETING ROOM EQUIPMENT	\$40,000	\$200
ATTORNEY FEE (LLC CREATION COSTS/ LAND CONTRACT & EASEMENTS CREATION, AT TORNEY FEES TO TRANSER SALE OF THE LAND)	\$5,000	\$25
DEVELOPMENT COST	\$46,256,300	\$231,282

BANK FEES /WORKING CAPITAL	ITEM	
LOAN ORIGINATION FEE (varies from .5 to 1 point)	\$329,493	\$1,647
INTEREST RESERVE	\$135,000	\$675
WORKING CAPITAL	\$112,830	\$564
FEASIBILITY STUDY	\$9,000	\$45
APPRAISAL	\$6,000	\$30
SURVEY	\$2,500	\$13
PHASE I SITE ASSESSMENT	\$2,500	\$13
LEGAL & CLOSING	\$23,414	\$117
INTANGIBLE TAX (\$3/\$1,000)	\$28,599	\$143
RD GUARANTEE FEE (Fee is .5)	\$164,746	\$824
TOTAL BANK FEES/WORKING CAPITAL	\$814,082	\$4,070

SUBTOTAL PROJECT COST	\$47,070,382	\$235,352
DEVELOPMENT FEE	\$2,824,223	\$14,121
TOTAL PROJECT COST	\$49,894,605	\$249,473

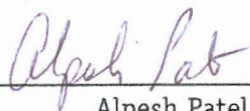
Similar Projects

YEAR	PROJECT DESCRIPTION	LOCATION	NO. OF ROOMS	PROJECT BOND (Y/N)	PUBLIC/PRIVATE (Y/N)	TOTAL COST	DEBT FINANCING %	CONTRIBUTED EQUITY %	RAISED EQUITY %
1991	MARRIOTT	ST. LOUIS, MISSOURI	684	N	N	\$112M	0	0	100%
2013	DOUBLE TREE	PANAMA CITY, PANAMA	298	N	N	\$32 M	0	50%	50%
2015	HILTON CASINO MIXED-USE PROJECT	RINCON, PUERTO RICO	800	N	N	\$260M	0	0	100%
2015	HOME2 SUITES MIXED-USE PROJECT	JACKSON, MISSISSIPPI	180	Y	Y	\$40M	70%	0	30%



CERTIFICATION BY PROPOSER

I hereby certify that all statements and information provided in this response to the City of Gainesville's Request for Proposal, ECOD - 150026 - FB, are true to the best of my knowledge and belief.



Alpesh Patel

Chief Operating Officer

Title

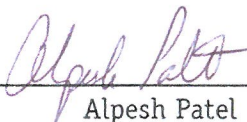
December 10, 2014

Date



AUTHORIZATION BY PROPOSER

I hereby authorize the City of Gainesville staff to verify the financial and any other qualifications, as permissible under Florida Statute, Chapter 119.07 4(c), contained in this response to the City of Gainesville's Request for Proposal, **ECOD – 150026 – FB**.



Alpesh Patel

Chief Operating Officer

Title

December 10, 2014

Date



References

FINANCIAL INSTITUTIONS & VENTURE CAPITAL GROUP

- State Bank and Trust
Mr. Michael Hopton
Senior Vice President
3399 Peachtree Road
Atlanta, GA 30326.
678.478.6513

- Charter Bank
Mr. Craig Deloach
Private Banker
1233 Og Skinner Drive
West Point, GA 31833
706.402.3110
706.884.4344

- Century Bank of Georgia
Mr. Richard 'Rick' E. Drews, Jr.
CEO
215 E. Main Street
Cartersville, GA 30120
678.721.7370
678.721.2014

- Heritage Capital Group LLC
Mr. Ray Willis, Jr.
CEO
327 Bob White Parkway
Suffolk, VA 23435
757.537.1999



V. APPENDIX



ACKNOWLEDGMENT: Each Proposer shall acknowledge receipt of this Addendum No. 1 by his or her signature below, **and a copy of this Addendum to be returned with proposal.**

CERTIFICATION BY PROPOSER

The undersigned acknowledges receipt of this Addendum No. 1 and the Proposal submitted is in accordance with information, instructions, and stipulations set forth herein.

PROPOSER: Horizon Hospitality Management, Inc.
BY: *Alfred Pat*
DATE: December 10, 2014



NEWS ARTICLES



What do five new hotels mean for Gainesville?

Posted by [Kelcee Griffis](#)

Date: September 03, 2014

in: [Featured Slider](#), [News](#)

[Leave a comment](#)



It's no secret that out-of-towners flock to Gainesville for fall football weekends and that hotel rooms in the Swamp vicinity get scarce.

It's also no secret that this town is budding with innovation and business opportunities, attracting more corporate travel.

A lineup of five new hotels slated to take root in the area over the next five years offers elbowroom to relieve cramped conditions on those weekends and offers more room for growth — which looks like a good thing.

But in the eyes of some local hoteliers and tourism experts, these new franchises could present inhospitable consequences to the overall landscape of Gainesville business.

A delicate balance

“Build it, and they will come.”

That’s the way that Megan Eckhdal, president of the Alachua County Hospitality Council, describes the City of Gainesville’s approach to growth. It’s an approach she challenges.

Eckhdal, who is also the Hampton Inn marketing manager, counters that “they” – out-of-towners – are not coming, or at least not in the droves necessary to support all of the city’s existing hotels.

She estimates that local hotels are filled to capacity about eight weekends out of the year, accounting for about seven home football games plus the Gatornationals drag racing event. Aside from that handful of weekends, she says occupancy is not hitting a healthy high across the board.

“None of the hotels right now are at capacity,” she says.

The influx of rooms that the five limited-service hotels will bring will glut the market, she says.

Tony Trusty, general manager of the UF Hilton, forecasts similar shades of doom.

He says introducing new hotels to the market is a simple matter of economics and means one thing: plummeting rates across the board.

“The occupancy rate in the hotels is going to go down because you have new supply,” he says.

“You’ll have a shift from already struggling hotels to new hotels.”

That shift, he says, will put pressure on old hotels. To combat the change in supply as the demand is spread among more businesses, older hotels must drop their rates.

“So the market will see a decrease in occupancy and a decrease in rate,” he says.

This potential downward shift would also touch the county’s wallet. That’s because it levies a “bed tax” of six cents per dollar spent on hotels in Alachua County.

The bed tax money gets put toward projects intended to increase tourism to the area, such as Nations Park and a proposed conference center. Bed tax projects are supposed to feed back into the local tourism industry, which helps the hotels paying into the tax. But when rates are driven down by spread-out demand, Trusty says, the county will bring in less money because it's taking a percentage from an overall smaller pool of money.

The litmus test

But Adrian Taylor, vice president of innovation and regional initiatives at the Gainesville Area Chamber of Commerce, views the landscape differently. He says that overall travel to Gainesville is on the rise, and locals should not fear watering down the demand.

“The hoteliers will...demonstrate that they have increasing demand as the economy has recovered,” he said. “Travel has started to recover. Recreation travel...is extremely heavy. We have no trouble filling up on weekends.”

As far as weekday travel, he said that's looking positive, too.

“The most important number to local hotels, numbers from Monday through Thursday, is also increasing. That's really the great litmus test for you – is there a substantial demand during the week.”

He said new hotels will “most assuredly” do well on the weekends, and “as business activity grows, weekday rooms should increase, too.”

From an event-planning angle, perhaps there is a market for more hotels.

When Colleen Flage is planning to host a conference during football season or Gatornationals, she says that “sometimes it's difficult to find space.”

Flage, UF Law's public functions coordinator, plans about 100 events per year, and she said she would welcome more hotel space as well as more space to hold conferences and large events.

“Those are are opportunities where we could expand,” she said.

She referenced a recent conference she organized in town in which she had to cap the participant level and hold it on campus because local hotels were already booked. She says

that more space for people to spend the night and hold meetings simply means more room to expand events.

“I think our events are planned with our facilities in mind, considering the maximum capacity,” she said. “My hope would be that we would be able to bring in bigger events to fill larger facilities.”

Alternative visions

But what if the new hotels do bring the negative side effects forecast by some?

To prevent rates from plummeting, Trusty says a better solution would be to bring in more full-service hotels as opposed to the limited-service hotels that are currently slated.

He says particularly hotels that include meeting space would thrive in the area and put upward pressure on the market. The reason limited-service hotels are so popular, he says, is because they are the least expensive for developers.

“They are the most profitable for the developer but may not meet the needs of the community,” he says.

Right now, the Hilton that Trusty manages is one of three full-service hotels in town. In advocating for more full-service hotels, Trusty is inviting more direct competition. But that’s something he says he would welcome.

He compares the dynamics of hotel competition to a community with two car dealerships: a Lexus dealership and a Kia dealership.

The Lexus dealer “is going to be under a lot of pressure to sell at a lower rate, but they’re not selling the same product,” he says.

So, to promote a healthy market, Trusty says building nicer hotels with amenities would be the solution. It would up the market and increase weekday travel, which would help fill up hotels across town.

“It not only benefits the developer. It also benefits the community,” he says. “Yes, that’s competition for me, but it’s the right kind of competition.”

Susan Perkins, general manager at the Hampton and Eckhdal's mother, agrees. She says more hotels mean lower rates across the board. That may please consumers, but it leaves fewer resources for hoteliers to maintain their properties.

"Gainesville is coming out of a sluggish market," Perkins says. "You bring in more hotels, you drive us back down."

John Pricher, interim director of the Alachua County Visitors & Convention Bureau, agrees that the way in which new hotels are introduced to the area will determine what happens to the market.

Bringing more upscale properties to the area is one way to help, he says.

"If it's not a different style of property, everybody is still competing for the same type of business," he says.

Upgrading lower-end hotels that may have been performing poorly or were in poor condition is another way.

"If they're replacing a property, something that's been torn down and now there's another thing in its place, that helps the area," he says.

Increasing weekday business travel would also help foster a healthy demand. Gainesville's innovation and technology focus is capable of helping, Pricher says, but it hasn't fully materialized yet in terms of actually creating demand.

"I think the potential for that to turn into something much bigger is very real," he says.

Regardless of what happens to the market when the five new hotels open their doors, Pricher says that existing hotels will need to re-evaluate the way they do business.

"The hotels will have to be proactive in how to address that fact when they're in competition with something that is brand new. It's shiny," Pricher says. "I hope there is a creative way to address that."

UF Tech Connect Fuels Innovation Economy in First 12 Years

Published: July 21 2014

Category: Economic Impact, Business, Florida, Research, Technology

EDA University Center Helped Launch 157 Tech Startups that Created 2,000 Jobs, Raised \$1B Since 2002

GAINESVILLE --- In its first dozen years of operation, the [University of Florida's Tech Connect](#) program has helped launch 157 technology-based startup companies that in turn generated more than \$1 billion in private funding, \$530 million in public funding and 2,000 new jobs, according to a report released today.

During the fiscal year that ended June 30, the report shows, the program's affiliated companies hired more than 345 new employees and raised more than \$106 million in private funding and \$105 million in public funding. The report was prepared by [UF's Office of Technology Licensing](#).

Headquartered in the UF Office of Technology Licensing at the Florida [Innovation Hub](#), UF Tech Connect assists in commercializing university research discoveries by helping to create startup companies. A five-year, \$645,000 grant from the [U.S. Department of Commerce's Economic Development Administration](#), matched by the university, funds the program, one of several dozen EDA University Centers across the country.

"These startup companies are fueling the innovation economy," said Jane Muir, director of UF Tech Connect, associate director of UF OTL and director of the Innovation Hub.

"The jobs they've created are less vulnerable to natural disasters and seasonal fluctuations. That makes Florida's economy more stable."

Among the more notable companies UF Tech Connect helped launch are educational software developer [Shadow Health](#); genomics technology developer [Rapid Genomics](#); and [Banyan Biomarkers](#), which develops and commercializes technology for the diagnosis and treatment of traumatic brain injuries.

As a partner with UF OTL, UF Tech Connect accelerates regional and statewide economic growth by assisting technology-based companies in commercializing inventions in medicine, biotechnology, engineering, health, information systems and other fields. UF receives an average of more than 300 invention disclosures a year on more than \$600 million in research.

"Investing in our tech startups provides great ROI, not only financially but also socially," said UF Assistant Vice President David Day, director of UF OTL. "They're transferring university technologies from the laboratory to the market, helping to make the world a better place."

UF has partnered with EDA on several grant opportunities during the past decade, including the 2009 grant for \$8.2 million that funded the construction of the Florida Innovation Hub at UF. This unique business incubator opened in October 2011 and is home to UF Tech Connect, the Office of Technology Licensing and several dozen technology-based startup companies, including many that license UF research discoveries.

Credits

Writer

- Meghan Meyer

Contact

- Jane Muir, jmuir@ufl.edu

Category: Economic Impact, Business, Florida, Research, Technology

EMBASSY SUITES HOTEL BRAND



Embassy Suites Hampton Roads, VA

MORE REASONS TO STAY®

Embassy Suites Hotels by Hilton™ reinvented the upscale hotel experience by creating a superior all-suite lodging value, enabling guests to control their own experiences to meet their individual needs for specific travel occasions. Embassy Suites Hotels by Hilton offers a unique set of benefits and well-defined product/service standards not available to guests of other upscale or all-suite hotels. For business travelers, it's a place to recharge after a long day with all the space and business amenities road warriors need to stay connected. For leisure travelers, it's a place that understands families, from our spacious two-room suites to our famous complimentary, cooked-to-order breakfast served every morning. Tying it all together are our team members, who are known for providing vibrant and innovative service—true hospitality service that is gracious, engaging and caring.



EMBASSY SUITES 101
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Embassy Suites Niagara Falls, Ontario, Canada

EMBASSY SUITES HOTELS BY HILTON HIGHLIGHTS

- Spacious two-room suites consist of a living room and private bedroom featuring the Embassy Essentials™ Bedding Collection and Serta Suite Dreams® Collection beds.
- Our suites include all the comforts of home—a sofa bed, well-lit work table, two flat-screen televisions, two telephones with voice mail, hair dryer, iron and ironing board, wet bar with refrigerator, microwave and coffee maker.
- All-natural bath amenities from Crabtree & Evelyn® Naturals formulated with moisturizing and antioxidant-rich botanicals—avocado, olive and basil.
- Guests enjoy a complimentary cooked-to-order breakfast every morning.
- A complimentary Manager's Reception® is held every evening, featuring beverages and light appetizers.
- Lush open-air atriums.
- High-speed Internet access in the suites and public spaces and complimentary 24-hour Embassy BusinessLink™ Business Centers with PrinterOn® remote printing.
- State-of-the-art workout equipment in our fitness centers, open 24/7.
- Flying Spoons, a quick casual dining concept in select properties, is geared toward guests who wish to grab a quick meal and offers hand-crafted sandwiches, fresh salads and hot meals.
- Unconditional 100% Satisfaction Guarantee at all hotels. If guests are not completely satisfied, they are not expected to pay.

*Service of alcohol subject to state and local laws. Must be of legal drinking age.

EMBASSY SUITES HOTELS BY HILTON FACTS

- More than 200 Embassy Suites Hotels by Hilton in the U.S.
- Nine Embassy Suites Hotels by Hilton internationally
- More than 50,000 suites worldwide

HILTON HHONORS™

Hilton HHonors, the award-winning guest-loyalty program for Hilton Worldwide's 10 distinct hotel brands, honors its 28 million members by allowing them to turn earned points into experiences worth sharing. In addition to redeeming HHonors points for complimentary hotel stays, HHonors members can use points to purchase unique experience rewards, merchandise and vacation packages, make charitable contributions and more. HHonors is the only guest-loyalty program to offer Points & Miles® and No Blackout Dates at more than 3,750 hotels worldwide, including participating Waldorf Astoria™ Hotels & Resorts, Conrad™ Hotels & Resorts, Hilton Hotels & Resorts, DoubleTree by Hilton™, Embassy Suites Hotels by Hilton, Hilton Garden Inn™, Hampton® Hotels, Homewood Suites by Hilton™, Home2 Suites by Hilton™ and Hilton Grand Vacations™.





EMBASSY SUITES
HOTELS®

Brand Overview

More of What Matters

Embassy Suites Hotels, one of Hilton Worldwide's ten market-leading brands, gives guests more during every stay. The full service, upscale brand offers two-room suites, free cooked-to-order breakfast and a complimentary evening reception with appetizers and beverages. Both leisure and business travelers looking for an approachable, upscale experience feel right at home in the brand's inviting atrium environment. Embassy Suites Hotels has more than 210 properties with nearly 35 in the pipeline.

At Every Embassy Suites

Embassy Suites Hotels gives guests more reasons to stay! Every guest enjoys all of our amenities for around the same price they'd pay at another full service, upscale hotel:

- Spacious, two-room suites
- Free cooked-to-order breakfast
- Complimentary beverages and cocktails each evening
- Open air atriums
- Free access to Embassy Fitness Centers 24/7
- Free access to Embassy Business Link™ Business Centers 24/7

Embassy Suites - Chicago - Downtown/Lakefront



Embassy Suites Hotels - Through the Years

February
1983

Embassy Suites hotel division is created by Holiday Corp.

March-April
1984

First Embassy Suites opens, in Kansas City-Overland Park, MO. Embassy Suites acquires the 24-hotel Granada Royale Homotels chain.

February
1990

The parent company of Embassy Suites becomes The Promus Companies Incorporated.

January
1993

Brand launches the unconditional 100% Satisfaction Guarantee, offering an unconditional service guarantee to its guests.

December
1995

First South American Embassy Suites opens, in Bogota, Colombia.

December
1999

Embassy Suites Hotels joins the Hilton family after the merger of Hilton Hotels Corp. and Promus Hotel Corp.

January
2001

As the official hotel partner of the Starlight Children's Foundation, Embassy Suites provides 2,000 complimentary suite nights to families during 2001 alone.

June
2003

Embassy Suites and TBWA\Chiat\Day New York are awarded a Grand EFFIE® by the New York American Marketing Assoc. for the Austin Broadcast Campaign.

August
2007

Embassy Suites and the Lance Armstrong Foundation announce a multi-year partnership, making the hotel brand the exclusive hospitality partner of the LiveSTRONG Challenge Series.

December
2008

Embassy Suites debuts the new Design Option III hotel prototype design in Jackson, Mississippi.

January
2009

Embassy Suites celebrates its 25th anniversary by donating \$2,500 each to 25 charities in Overland Park, Kansas, where the first Embassy Suites hotel is still operating.

February
2009

Embassy Suites announces the inaugural Circle of Leadership class – an elite group of ten GMs hand-picked to participate in leadership training.

March
2009

Embassy Suites announces the launch of its new "Requests Upon Arrival" program, available to all guests.

December
2010

Embassy Suites Denver-Downtown Convention Center opens, marking the 50,000th suite in the brand's system.

July
2011

Once again, Embassy Suites Hotels wins the J.D. Power and Associates Award for "Highest Guest Satisfaction" in the

Upper Upscale
Hotel Chain.

September
2012

Hilton Worldwide names John Rogers as Global Head, Embassy Suites Hotels.

Brand Accolades

BUSINESS TRAVEL NEWS, 2012

First Place Ranking - Annual U.S. Hotel Chain Survey in Upscale Category

PARENTS MAGAZINE, 10 BEST HOTEL CHAINS FOR FAMILIES 2012

First Place Ranking - "Best hotel chains for budget minded travelers"

J.D. POWER AND ASSOCIATES, 2011

The brand is honored for the ninth time in twelve years.

Ranked Highest Guest Satisfaction

In the Upper Upscale Hotel Chains category

Ranked Highest Guest Satisfaction

Upscale Hotel Chains with Full Service

BUSINESS TRAVEL NEWS, 2011

First Place Ranking - "Facilities for non-resort meetings" in Upscale Category

TRIPADVISOR, 2010

Voted Most Family-Friendly Hotel Brand

BRAND KEYS CONSUMER LOYALTY ENGAGEMENT INDEX, 2010

Voted Top Upscale Hotel

ZAGAT'S 2009 TO U.S. HOTELS, RESORTS & SPAS SURVEY, 2008

Named Top Chain for Best Value

U.S. FAMILY TRAVEL GUIDE BY ZAGAT SURVEY®, 2004

Named Top Chain for Families

CENTER FOR HOSPITALITY RESEARCH AT CORNELL'S SCHOOL OF HOTEL ADMINISTRATION, 1999

Named Best Practice Corporate Champions in Quality



Embassy Suites - Buffalo



Embassy Suites - Hampton Roads - Hotel, Spa & Convention Center



Embassy Suites - Denver - Downtown/Convention Center



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PRESS CONTACT

JACQUELINE TOPPINGS

Director, Brand Public Relations

Embassy Suites Hotels

703.883.6587

jacqueline.toppings@hilton.com