

Gainesville - Downtown

212 SE 1st St. Gainesville, Florida 32601

EXECUTIVE SUMMARY

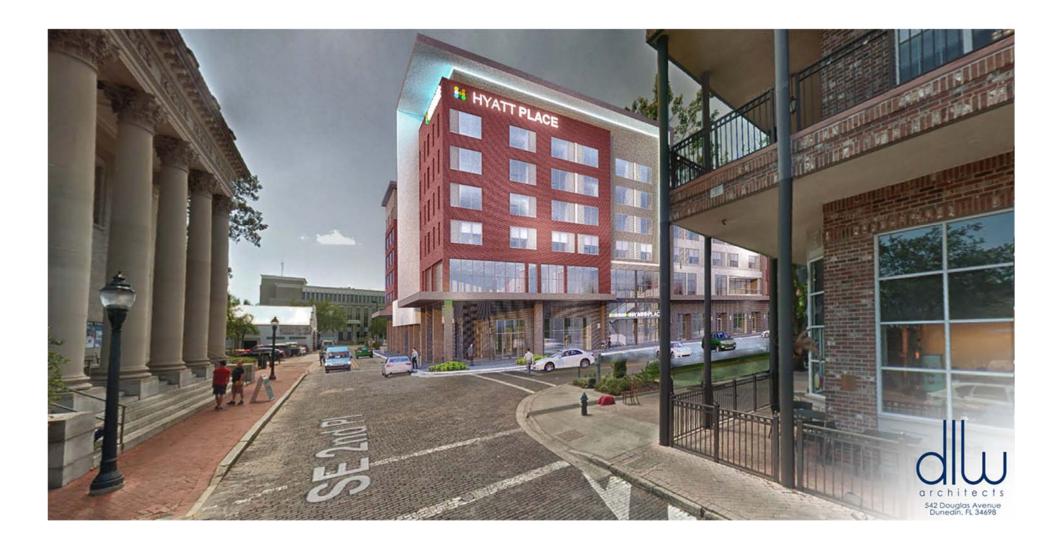
- Magnolia Street Hospitality, LLC is developing a mixed-use project in downtown Gainesville, FL. The development will consist of a 6-story building totaling approximately 134,000 square feet. The primary component of the project is a Hyatt Place hotel with 145 rooms that includes +/- 1,600 sq. ft. of meeting space, a second-floor elevated pool, market, lounge, restaurant and business center. In addition, the entire ground floor of +/-16,000 sq. ft. will be devoted to leased retail, with the exception of the main hotel entrance lobby (a vestibule which serves as a gateway to the second-floor main lobby). The final components of the project include five stories with +/-27,000 sq. ft., three floors of office space for lease, as well as two floors of luxury residential condominiums which will be sold as "vanilla" shells for the purchaser to finish at project completion.
- Construction is scheduled to begin September 2020 with the hotel opening April 2022 and operated by Hyatt.
- Green, Clean and Tech focused: In order to ensure success today and in the future, the hotel is being designed
 with the current situation in mind and to maximize the guest experience. In fact, it is the development team's
 belief that designing and constructing the hotel now, it will be a competitive advantage to all others in our
 marketplace, and beyond.

Key design aspects of the building will include technology that will allow for social distancing at check in and
ordering food and beverages, a tankless water system that will ensure the cleanest water possible,
materials and furnishings with surfaces made to disinfect simply and many other green features.

• The hotel will seek both the Green Globe Certification and Global Cleanliness Accreditation

Hyatt will soon introduce a GBAC STARTM accreditation through a performance-based cleaning, disinfection and infectious disease prevention program that will focus on establishing hotel environments that are sanitary, safe and healthy. The GBAC STARTM accreditation will include detailed training and Hyatt intends to complement this with regular internal and third-party auditing.

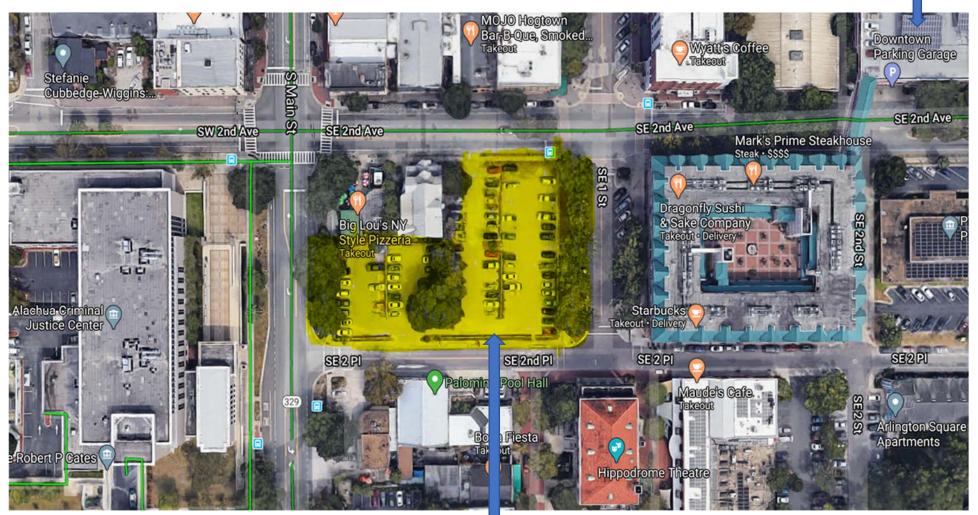
GBAC is a division of ISSA, the worldwide cleaning industry association, and is composed of leaders in the area of microbial-pathogenic threat analysis and mitigation, designed specifically to deal with biological threats and real-time crises like the COVID-19 pandemic.



PROPERTY LOCATION AND DESCRIPTION

The site is located within the city block bounded by SE 2ND Avenue to the north, SE 2nd Place to the south, S Main Street to the west, and SE 1st Street to the east in the City of Gainesville, Florida.

Parking



Property

