



## **PALM BEACH COUNTY AND WEST PALM BEACH CITY OFFICIALS JOIN RELATED COMPANIES AND HILTON EXECS TO BREAK GROUND ON HILTON WEST PALM BEACH AT THE PALM BEACH COUNTY CONVENTION CENTER**

*400-room Convention Center Hotel Opening in 2015 to Create Nearly 1,000 Jobs, Boost Regional Tourism by Ensuring Convention Center Reaches Full Potential and Marks Realization of CityPlace Master Plan*

**WEST PALM BEACH, Fla. (December 6, 2013)** — Palm Beach County and West Palm Beach officials and Hilton Worldwide executives today joined with developer Related Companies to break ground on Hilton West Palm Beach at the Palm Beach County Convention Center. Opening in the fall of 2015, the 400-room convention center hotel will offer a key amenity in the transformation of the Palm Beach County Convention Center into a thriving event and conference hub and add an important new dimension to the county's powerful tourism appeal. The hotel will add nearly 1,000 jobs, generate \$1 billion in economic activity over the span of 10 years and is a key element in the full realization of the CityPlace master plan.

The groundbreaking was attended by Palm Beach County Board of County Commissioners Mayor Priscilla Taylor; Jorge Pesquera, President and CEO of Discover Palm Beach County; Palm Beach County Administrator Robert Weisman; West Palm Beach Mayor Jeri Muoio; Related Companies Chairman, Stephen M. Ross; Related Urban President and CEO, Kenneth A. Himmel; Senior Vice President of Operations, Eastern North America for Hilton Worldwide, Ted Ratcliff; and dozens of local business, government and tourism leaders.

Hilton West Palm Beach is located immediately adjacent to the Palm Beach County Convention Center. The over \$100 million project is being developed by Related Companies, the firm who developed and owns CityPlace across the street. The hotel will offer 400 guest rooms with sleek, contemporary decor; two ballrooms; eight conference rooms equipped with the latest technology; a 1,700-sq. ft. gym; a restaurant with 150 seats indoors and 75 outside; a centrally located bar that opens onto a 27,000-sq. ft. pool deck with cabanas and a fire pit; lushly landscaped outdoor spaces including event lawns, a 423-space parking garage; plus Wi-Fi access throughout.

Palm Beach County has invested \$27 million in the project. It will create 997 permanent jobs, plus 560 construction-related jobs over the next two years.

"This is an important investment in the health and future of Palm Beach County's economy," said Palm Beach County Mayor Priscilla Taylor. "A world-class hotel at the Palm Beach County Convention Center will give us the edge we need to attract a full calendar of meetings, conventions and events of all types, boosting our already healthy travel and tourism industry. Being able to attract meetings and convention attendees and their families to PBIA and capturing the revenue that comes from these lucrative events will take us to the next level."

Hilton West Palm Beach's location across Okeechobee Blvd. from the CityPlace shopping, dining and entertainment destination, adjacent to the Kravis Center for the Performing Arts and a few blocks from the vibrant, revitalized West Palm Beach waterfront positions the hotel for wide appeal. The hotel is just one mile from Palm Beach International Airport to the south, and one mile from the planned All Aboard Florida high-speed passenger rail service station to the north.

"This may be the most significant new travel and tourism asset to come to Palm Beach County since the Convention Center opened 10 years ago," said Discover Palm Beach County President and CEO, Jorge Pesquera. "It's going to pump new life into our one-of-a-kind convention, arts and entertainment district, and bring nearly 40,000 new customers every year who will spend close to \$30 million at our restaurants, shops and cultural venues."

Since developing [CityPlace](#), the 72-acre award-winning mixed-use project that opened in the fall of 2000, Related Companies has attracted worldwide attention for its striking realization of a new, open-air concept in American retailing, and for the dramatic transformation of downtown West Palm Beach's commercial retail district. CityPlace attracts close to 7.5 million visitors annually.

"We are thrilled to be a part of this important project," said Rob Palleschi, Global Head, Hilton Hotels & Resorts. "With an ideal location, upscale Hilton amenities and a variety of leisure and dining opportunities in the hotel and surrounding neighborhood, Hilton West Palm Beach Convention Center will help boost West Palm Beach's status as a premier destination for national conventions."

Related Companies Chairman, Stephen M. Ross and Related Urban President and CEO, Kenneth A. Himmel said, "Palm Beach County and the City of West Palm Beach have shown great vision and commendable leadership with their focused approach to revitalizing West Palm Beach and creating increased economic activity and new jobs. We are proud to have been their partner for over a decade and to have played a role in West Palm Beach's resurgence. The convention center hotel, Hilton West Palm Beach, will position the complex for the future and will help give the area an important edge in the competitive meetings and hospitality sector. We are pleased to be working with Hilton Hotels & Resorts, who offer not only an impeccable brand but renowned marketing and operational expertise, and to be moving forward with this important development that will fulfill the CityPlace master plan and bring a great amenity to the region."

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#### **About Related Companies**

Related Companies is the most prominent privately-owned real estate firm in the United States. Formed over 40 years ago, Related is a fully-integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, marketing and sales. Headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, San Francisco, South Florida, Abu Dhabi, Sao Paulo and Shanghai and boasts a team of approximately 2,000 professionals. The Company's existing portfolio of real estate assets, valued at over \$15 billion, is made up of best-in-class mixed-use, residential, retail, office and affordable properties in premier high-barrier-to-entry markets. Related has developed preeminent mixed-use projects such as Time Warner Center in New York and CityPlace in West Palm Beach and is currently developing the 26-acre Hudson Yards project on Manhattan's west side. Related also manages approximately \$3 billion of equity capital on behalf of sovereign wealth funds, public pension plans, multi-managers, endowments, Taft Hartley plans and family offices.

Related also owns Equinox(R) Fitness Clubs, further expanding the company's capabilities into the health and fitness arena and enhancing the value of its properties by incorporating an exclusive, branded amenity into the

lifestyle offering, and a partnership interest in Union Square Events, the catering, culture, sports, and events business of Danny Meyer's Union Square Hospitality Group. For more information about Related Companies please visit [www.related.com](http://www.related.com).

**About Hilton Hotels & Resorts**

Founded in 1919 as the flagship brand of Hilton Worldwide, Hilton Hotels & Resorts continues to build upon its legacy of innovation by developing products and services to meet the needs of savvy global travelers at more than 550 hotels across six continents. Hilton is the stylish, forward-thinking global leader in hospitality with Team Members shaping experiences in which every guest feels cared for, valued and respected. Access the latest news at [news.hilton.com](http://news.hilton.com) and begin your journey at [www.hilton.com](http://www.hilton.com) or [www.hilton.com/offers](http://www.hilton.com/offers) for the latest hotel specials. View a list of official social channels at [www.hilton.com/social](http://www.hilton.com/social). Hilton Hotels & Resorts is one of Hilton Worldwide's ten market leading brands.

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