

FOR MEDIA INFORMATION:

Stacey Getz, APR
850-559-4196
stacey@taproot.agency

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AC Hotels by Marriott Coming to Cascades

~ Upscale European-inspired brand will be the 5th to open in Florida ~

TALLAHASSEE, Fla. – North American Properties (NAP) and Uptown Rental Properties (URP), in partnership with Robert Finvarb Companies (RFC), have formalized an agreement to bring the region’s first Marriott International AC Hotels brand to Downtown Tallahassee. AC Hotels caters to the next generation, design-conscious business traveler and blends sophisticated European style with a distinctly modern feel.

The AC Hotel Tallahassee will sit at the heart of the Cascades Project – a 5-acre, \$150 million mixed-use development positioned across from the prized 24-acre Cascades Park. Poised to breathe new life into the city’s center, the project includes market rate mid-rise residential, retail, restaurant, office and event space, along with the restoration of two architecturally significant buildings and the creation of a community-envisioned historical plaza.

“Cascades is the perfect location for this upscale boutique-brand hotel,” said Shawn McIntyre, NAP managing partner. “Travelers will benefit from easy access to area businesses and universities while also enjoying the eclectic amenities of a dynamic downtown destination.”

Plans for the seven-story, 154-room hotel boast more than 5,000 sq. ft. of flexible meeting space as well as a rooftop bar and observation deck overlooking the park. The European-inspired AC Lobby will feature high ceilings and an open staircase leading up to the AC Lounge, which will serve craft beers, signature cocktails and tapas-style small bites. Stylish yet efficient guest rooms, sleek furnishings, ambient lighting, hardwood floors and intuitive in-room technology will offer discriminating guests a tranquil retreat at the core of a local hot spot.

“We’re excited to bring our AC Hotels brand – with its emphasis on local experiences and design - to downtown Tallahassee,” said Tom Onken, senior vice president of lodging and development for Marriott International. “When it opens, the AC Hotel Tallahassee will feed the passionate millennial’s desire to stay in a walkable community with dining, entertainment, art and technology. It will also be our fifth location in Florida, underscoring the brand’s appeal to both consumers and developers, alike.”

Florida-based real estate and development firm, Robert Finvarb Companies (RFC), is spearheading the hotel development. RFC has successfully developed mixed-use urban select service hotels in high barrier-to-entry markets across the country, with projects totaling more than \$1 billion in market value.

“As Tallahassee continues to evolve into a business travel destination, the millennial-minded AC Hotels brand meets a need that is not adequately satisfied in the market,” said Robert Finvarb, president of RFC. “Florida’s Capital City is ripe for ambitious young professionals and bold entrepreneurs, and this is exactly the kind of property that appeals to them and fits with the innovative character of the Cascades Project.”

The AC Hotel Tallahassee is expected to open in late 2020.

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ABOUT THE CASCADES PROJECT

The Cascades Project – Tallahassee’s largest economic development initiative in recent history – will bring a vibrant live-work-play experience to a two-block area on East Gaines Street, directly across from the 24-acre Cascades Park. In addition to generating more than \$350 million in economic impact and creating nearly 700 permanent jobs, this transformative urban development will honor the area’s rich history through the preservation of the architecturally significant former County Health Unit, the restoration of the Old City Waterworks building, and the creation of a community-envisioned historical plaza. Project components include market rate mid-rise residential, retail, office, restaurant and hotel space built to maximize views of the park and the Capitol building, along with pedestrian-friendly paths connecting the development to downtown, a range of public amenities, event space to support performances at the Capital City Amphitheater, and more than 1,000 parking spaces. The Cascades Project development team – jointly spearheaded by North American Properties (NAP) and Uptown Rental Properties (URP) – consists of local and regional partners including Broad and Cassel, DAG Architects, Genesis Engineering, Real Estate InSync (REI), The Taproot Agency and Baker Barrios Architects. For more information visit CascadesProject.com.

ABOUT NORTH AMERICAN PROPERTIES

Founded in 1954, North American Properties (NAP) is a privately held, multi-regional real estate operating company that has acquired, developed and managed more than \$7 billion in retail, multifamily, mixed-use and office properties across the U.S. The company also holds extensive experience developing successful mixed-use projects surrounding public parks, including the Historic Fourth Ward Park in Atlanta and Centennial Park in Nashville. With a full-time staff working out of its Tallahassee office, NAP has invested more than \$150 million in large-scale, mixed-use developments in Tallahassee since 2013, specifically in the Gaines Street District. These projects have collectively created more than 800 construction jobs and nearly 200 permanent ongoing jobs, with a total annual economic impact of more than \$17 million. For more information visit naproperties.com.

ABOUT UPTOWN RENTAL PROPERTIES

For more than 25 years, Uptown Rental Properties (URP) has established a legacy of unsurpassed customer service and operational excellence in the management of apartment communities throughout Cincinnati. The company specializes in urban redevelopment and revitalization of the communities it serves and provides the finest quality and most diverse housing options near the University of Cincinnati and throughout Greater Cincinnati. URP is among the most active real estate development companies in Cincinnati, with a portfolio of more than 2,500 residential units and nearly 100,000 square feet of retail and office space. For more information visit uptownrents.com.

ABOUT ROBERT FINVARB COMPANIES

Robert Finvarb Companies (RFC) is a Florida-based, private real estate investment and development company. Founder Robert Finvarb started his development career in 2002 and has been a pioneer in developing mixed-use urban select service hotels in high-barrier-to-entry markets throughout the United States. RFC has developed projects in excess of \$1 billion in market value, containing more than 3,000 hotel rooms that are affiliated with Marriott, Hyatt and Choice International and are in seven states and the District of Columbia. For more information visit RobertFinvarbCompanies.com.

ABOUT AC HOTELS BY MARRIOTT

AC Hotels by Marriott® is an upper-moderate tier lifestyle brand within the Marriott International, Inc., global collection of 19 brands. AC Hotels properties feature clean, simple and crisp lines, marrying sophisticated European style with a distinctly modern feel. The AC Hotels brand was born from the vision of renowned hotelier Antonio Catalan, who founded the brand in 1998 and grew it into one of the most well-respected hotel brands in Spain. Following its success in Europe, a joint venture was formed with Marriott International in 2011, which launched AC Hotels by Marriott globally into France, Turkey, Italy, Portugal, Denmark and the U.S. Today, the brand boasts more than 120 hotels in 15 countries and territories, including more than 40 properties in the U.S. For more information visit achotels.marriott.com.

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