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FOR IMMEDIATE RELEASE

Hyatt Place Hotel Planned for Grand Boulevard at Sandestin Town Center

84-room upscale select service hotel projected to open late 2018

Miramar Beach, Fla. (August 3, 2017) – Howard Group, a Northwest Florida-based portfolio real estate development company, has announced plans to develop an 84-room, five-story Hyatt Place hotel in Grand Boulevard at Sandestin. The project team and local dignitaries attended the ground-breaking ceremony at the hotel's future site at the west end of the town center. Howard Group will develop and own the hotel. Howard Hospitality, a division of Howard Group specializing in hotel management, will manage Hyatt Place Sandestin at Grand Boulevard. The project will bring an estimated 100 construction and hotel operation jobs to Walton County. It is projected to open in late 2018.

Hyatt Place Sandestin at Grand Boulevard is the first Hyatt branded hotel in the South Walton area. Howard Hospitality is collaborating with HVS Design, a Maryland-based interior design firm specializing in the hospitality industry, to design the hotel interior. Paying homage to South Walton's flourishing arts and culture community, the hotel will feature a custom designed theme of local artwork that will be a focal point in the lobby and continue throughout the common areas. Hyatt Place Sandestin at Grand Boulevard will also feature more than 1,600 square feet of continuous and versatile meeting space for up to 100 people.

"The Hyatt Place brand is a natural fit and distinctive addition to Grand Boulevard's Town Center. Hyatt Place hotels offer travelers a combination of stylish design, convenient amenities, forward-thinking technology, and thoughtful service," stated Karen McNevin, Vice President of Hospitality and Human Resources for Howard Group.

Hyatt Place Sandestin at Grand Boulevard hotel will bring the brand's intuitive design, casual atmosphere and practical amenities, such as free Wi-fi and 24-hour food offerings, to the South Walton area. The new hotel will be in walking distance to the dynamic Grand Boulevard Town Center and its ever-growing retail, dining, office and entertainment options including Grand Park, Boulevard 10 Movie Theater, Pottery Barn, Anthropologie and the upcoming opening of Emeril's Coastal Italian Restaurant.

“Hyatt Place Sandestin at Grand Boulevard is a great example of our continued focus on growing premium hotels that will attract business and leisure travelers alike,” said Jason Gregorek, Vice President of Real Estate and Development for Hyatt. “I want to offer my congratulations and thanks to everyone at Howard Group and Howard Hospitality who collaborated with us in order to bring this development to fruition.”

Hyatt Place Sandestin at Grand Boulevard will feature:

- **84 spacious guestrooms** with separate spaces to sleep, work and play, as well as a Cozy Corner sofa-sleeper
- **Gallery Kitchen Breakfast**, a free hot breakfast for guests available daily in the Gallery Kitchen, features hot breakfast items, fresh fruit, steel cut oatmeal, Greek yogurt, and more
- **24/7 Gallery Menu & Market** serving freshly prepared meals anytime, day or night
- **Coffee to Cocktails Bar** featuring specialty coffees and premium beers, as well as wines and cocktails
- **Odds & Ends** program for forgotten items that guests can buy, borrow or enjoy for free
- **Free Wi-Fi** throughout hotel and guestrooms
- **1,600 square feet of flexible, high-tech meeting/function space**
- **24-hour Gym** featuring cardio equipment with LCD touchscreens

The lead lender on Hyatt Place Sandestin at Grand Boulevard is Trustmark National Bank. Recognized as one of the top construction firms in the nation, Crossland Construction Company, based out of Kansas, has been signed to build the hotel. The architectural design team is Slattery & Associates, located in Boca Raton, FL.

For more information, visit www.howardhsp.com.

The term “Hyatt” is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.

About Hyatt Place

Hyatt Place, a brand of Hyatt Hotels Corporation, combines style, innovation and 24/7 convenience to create a seamless stay with modern comforts. There are more than 274 Hyatt Place locations in Armenia, Brazil, Canada, Chile, China, Costa Rica, Honduras, India, Mexico, Morocco, Nicaragua, Panama, Puerto Rico, Thailand, The Netherlands, United Arab Emirates, United Kingdom, and the United States. For more information, please visit hyattplace.com. Join the conversation on [Facebook](#) and [Instagram](#), and tag photos with #HyattPlace and #WhySettle.

About Howard Group

Located on Northwest Florida’s Gulf Coast, Howard Group is a portfolio real estate development company. Inspired by a conscientious vision to build and manage sustainable projects that preserve the natural beauty of the region, the company focuses on creating experiential and aesthetically captivating places. Howard Group has become a catalyst for transformative change, that is evidenced by the

completion of distinguished projects which integrate a variety of mixed-use elements. These meticulously planned developments focus on retail, commercial office, hospitality, entertainment, waterfront development, organic farming, and residential components. Howard Group's emphasis on local initiatives and stewardship is at the heart of the company's success. With community interests in mind, the company continues to secure a stronger economic, socially responsible, and environmentally sound future for Northwest Florida. Founded in 1988, Howard Group has gained a national reputation for joining with public entities and civic organizations to give rise to notable and quality oriented developments. The company creates viable solutions that ensure financial and cultural success for its tenants, employees, and community. For further information, visit www.howardgrp.com or call (850) 837-1886.

About Howard Hospitality

Based in Miramar Beach, FL, Howard Hospitality, a division of Howard Group, is a small hotel management company with big ideas. Howard Hospitality was founded and began managing the Courtyard and Residence Inn by Marriott Sandestin at Grand Boulevard in 2012. Since beginning management of these two Marriott hotels, the properties have won four Platinum Circle Awards, a Gold Circle Award, and a Silver Circle Award for Overall Guest Satisfaction from Marriott International, Inc. The hotels have also won awards for excellence in Check-In Experience, Food & Beverage Quality, Breakfast Satisfaction, Breakfast Area Neatness, and Marriott Rewards Elite Member Appreciation. With a dedication to community enrichment, Howard Hospitality is proud to be a sponsor of the recently opened Full Circle Kitchen at Food For Thought Outreach. Committed to bettering our area, Howard Hospitality also proudly partners with other local organizations such as Sacred Heart, Alaqua Animal Refuge, the Cultural Arts Alliance, and the Emerald Coast Theatre Company. For more information, please visit www.howardhsp.com.

About Grand Boulevard at Sandestin

Grand Boulevard is the shop, dine, play and stay Town Center located on Northwest Florida's Beaches. Based on the prominent mixed-use architectural model, Grand Boulevard offers a dynamic lifestyle experience with convenient access to a multitude of exclusive shopping and dining options, entertainment, professional services, corporate offices and lodging. Grand Boulevard is a Howard Group development. For more information, please call (850) 837-3099 or visit www.grandboulevard.com.

FORWARD-LOOKING STATEMENTS

Forward-Looking Statements in this press release, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Factors that may cause our actual results, performance or

achievements to differ materially from current expectations include, among others, the rate and pace of economic recovery following economic downturns; levels of spending in business and leisure segments as well as consumer confidence; declines in occupancy and average daily rate; the financial condition of, and our relationships with, third-party property owners, franchisees and hospitality venture partners; the possible inability of third-party owners, franchisees or development partners to access the capital necessary to fund current operations or implement our plans for growth; risks associated with potential acquisitions and dispositions and the introduction of new brand concepts; changes in the competitive environment in our industry, including as a result of industry consolidation, and the markets where we operate; general volatility of the capital markets and our ability to access such markets; and other risks discussed in the Company's filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K, which filings are available from the U.S. Securities and Exchange Commission. These factors are not necessarily all of the important factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of our forward-looking statements. We caution you not to place undue reliance on any forward-looking statements, which are made only as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

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