



## **DRIFTWOOD ACQUISITIONS AND DEVELOPMENT BREAKS GROUND ON CANOPY BY HILTON IN DOWNTOWN WEST PALM BEACH**

*Much-Anticipated 150-Room Canopy by Hilton Expected to Open in Q1 2019*



**Miami, Fla. – October 17, 2017** – Driftwood Acquisitions & Development (DAD) today celebrated the groundbreaking of its \$50M [Canopy by Hilton](#), Hilton's (NYSE: HLT) lifestyle hotel brand, in West Palm Beach, Florida. Located at 704 S. Dixie Highway, Canopy by Hilton West Palm Beach Downtown will be managed by DAD's North Palm Beach management arm – Driftwood Hospitality Management (DHM) – and is expected to open in early 2019, bringing Hilton's neighborhood-focused brand to Florida's tri-county area for the first time.

“West Palm Beach is a lively and entertaining area for all ages, and we are confident that this thriving neighborhood is the perfect fit for the Canopy brand,” said Carlos Rodriguez, CEO of DAD. “We’ve always wanted a hotel that was close to our management headquarters and we are now living that dream. It’s a very exciting time for us, we are honored to again be working with the Hilton family, and we can’t wait to see this project come to fruition.”

The site of the future 150-room Canopy by Hilton is in the heart of Downtown West Palm Beach, just two blocks from City Place. Canopy by Hilton is a lifestyle brand that embraces local elements in its design and menus, providing guests with authentic and unique local experiences. Each Canopy property is designed as a natural extension of its neighborhood with connections to local design, art, food, drink and culture.

“We are excited to bring our lifestyle brand to this dynamic locale in West Palm Beach,” said Gary Steffen, global head, Canopy by Hilton. “With numerous culinary, nightlife and art offerings alongside its convenient location, the downtown neighborhood is the perfect setting for Canopy by Hilton’s thoughtfully-local aesthetic.”

The new-build in West Palm Beach will showcase the beauty of the area and share the various elements that the city can offer to each guest. Savvy business travelers can expect a well-designed contemporary hotel with services and amenities to support them during their stay and active leisure travelers will appreciate access to local culture and activities. All will receive a special welcome gift upon arrival that is reflective of the destination.

When it opens, the property will span 14 floors and feature a gym, transfer lounge, 5,000 sq. ft. of event space, a rooftop pool and bar lounge and a lobby level restaurant café. Guests will have access to mobile check-in, bicycles, Wi-Fi, breakfast, and evening tastings of local beer, wine and spirits – all complimentary. Guests on the go can also enjoy a complimentary “Break Fast,” a grab and go breakfast bag delivered to guests’ rooms, as they head out the door to partake in neighborhood fitness options – including local biking and jogging routes. At night, the café bar takes center stage for serving small bites and enticing beverages.

Located less than five miles from Palm Beach International Airport, the property’s central location will provide guests with easy access to some of the city’s finest shopping centers, restaurants and entertainment.

For more information on Driftwood Acquisitions & Development, please visit [www.dadlp.com](http://www.dadlp.com).

For more information about Canopy by Hilton, visit [canopybyhilton.com](http://canopybyhilton.com) or <http://press.canopybyhilton.com> or on [Facebook](#), [Instagram](#), [Pinterest](#) or [Twitter](#) using the hashtag #PositivelyYours to explore fresh, forward thinking in travel, design and wellness.

### **About Driftwood Acquisitions & Development**

DAD is a Miami, Florida-based company with a first-of-its-kind business model, providing the perfect vehicle for accredited investors to co-invest in institutional quality cash flowing hotel assets. The company finds and quickly acquires the best opportunities in the U.S. hotel market with its own capital. Once these hotels are secured and under management, DAD opens each asset to individual clients to participate, allowing the investor to build his or her own portfolio rather than investing in traditional blind pools. This eliminates risk factors and uncertainty, providing an innovative vehicle to strategically invest in hotel opportunities.

In addition to this acquisitions business model, DAD is a reputable leader in the EB-5 Investor program, a government initiative to attract foreign investment to create jobs in the U.S. Through this program, DAD has helped foreign investors get their U.S. residency and created hundreds of jobs in South Florida by developing EB-5 qualified hotels.

Since launching in 2015, DAD has seen continued solid growth. The company’s portfolio today totals eleven acquisitions and four new-build developments, with a pipeline of many other diverse hotel and resort properties across the United States.

### **About Driftwood Hospitality Management**

DHM currently manages approximately 40 hotels with more than 8,000 rooms throughout the United States and Costa Rica. The portfolio includes a broad cross-section of branded hotels ranging from large full-service to mid-size, extended stay and limited-service properties, as well as independent hotels, boutiques and resorts. The members of the company’s senior management team have an average of 20 years of experience in all segments of the lodging industry and have proven highly successful in the development of new hotels and hotel takeovers, as well as the re-positioning and optimization of hotel operations.

**About Canopy by Hilton**

[Canopy by Hilton](#) is the energizing, new hotel in the neighborhood offering simple guest-directed service, thoughtful local choices, and surprisingly comfortable spaces, so guests simply feel better going forward. Each property is designed as a natural extension of its neighborhood, with local design, food and drink, and delivers a fresh approach to hospitality and the guest experience. Canopy by Hilton is the lifestyle hotel brand of Hilton Worldwide. Learn more at [www.canopybyhilton.com](http://www.canopybyhilton.com) or <http://press.canopybyhilton.com> or connect with us on [Facebook](#), [Instagram](#), [Twitter](#), and [Pinterest](#).

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