

DRIFTWOOD ACQUISITIONS AND DEVELOPMENT, MERRIMAC VENTURES BREAK GROUND ON DUAL-BRANDED TRU BY HILTON AND HOME2 SUITES BY HILTON HOTEL IN DOWNTOWN FORT LAUDERDALE, NEXT TO NEW BRIGHTLINE STATION

218-Room Downtown Property Expected to Open in Q1 2020



From Left to Right: Isaac Lake, Director of Key Partners of Hilton; Greg Wyka, President of First Florida Constructors, LLC; Carlos Rodriguez Jr., COO of Driftwood Acquisitions & Development; Carlos Rodriguez Sr., CEO of Driftwood Acquisitions & Development; Dean Trantalis, Mayor of Fort Lauderdale; Dev Motwani, President and CEO of Merrimac Ventures; Ramola Motwani, Chairman of Merrimac Ventures; and Nitin Motwani, Partner of Merrimac Ventures.

Fort Lauderdale, Fla. – June 6, 2018 – [Driftwood Acquisitions & Development](#) (DAD), an innovative hospitality industry leader with decades of experience and a strategic focus on hotel and resort acquisitions & developments, has celebrated the groundbreaking of its \$50M+ dual-branded Tru by Hilton and Home2 Suites by Hilton hotel in Fort Lauderdale, Florida. Located at 315 NW 1st Avenue, the property will be managed by DAD’s North Palm Beach management arm – [Driftwood Hospitality Management](#) (DHM) – and is expected to open in early 2020, merging two of Hilton’s popular brands in the vibrant Flagler Village neighborhood in downtown Fort Lauderdale. A festive groundbreaking event took place, welcoming more than 60 attendees, including representatives from Hilton, Merrimac Ventures (Driftwood’s co-developers and GP partners), as well as local dignitaries and special guests.



“Fort Lauderdale is booming with development and undergoing an extensive urban revitalization, and this unique dual-branded hotel is the perfect addition to the growing Flagler Village area especially with the addition of the Brightline Station a block away,” said Carlos Rodriguez, CEO of DAD. “We are pleased to be working with our partners at Hilton once again, creating an exciting new destination for a cross-generation of leisure and business travelers to visit while exploring all the area has to offer.”

Tru is Hilton’s newest midscale offering, providing young travelers a colorful design language with an emphasis on personalization, and efficient guestroom layouts in an amenity-rich building. Home2 Suites is Hilton’s midscale all-suite hotel brand, featuring contemporary accommodations and customizable guest room design.

“We are excited to celebrate the continued expansion of our dual-branded hotel portfolio, as well as this unique new property in the Downtown Fort Lauderdale market,” said Isaac Lake, director of key partners for Hilton. “The Tru and Home 2 Suites brands perfectly complement each other, providing guests with a game-changing, contemporary, fresh experience in an affordable way. We look forward to our growing partnership with Driftwood and working together to make this property a success.”

When it opens, the new-build hotel will rise to 19 stories and feature two distinctive lobbies – each of which will boast its own breakfast bar, lounge, and other brand-specific amenities. The lobbies will be connected by an indoor corridor and will share the same elevator bank. The property will also offer 102 parking spaces available to guests for a nightly rate, an outdoor pool deck complemented by an outdoor bar, a fitness center, and 4,843 square feet of private event and conference space.

Upon completion, the property will feature 112 Tru guestrooms and 106 Home2 Suites guestrooms. The Tru portion of the hotel will be designed to appeal cross-generationally, and complimentary amenities will include the brand’s signature “Top It” breakfast, coffee and tea; mobile check-in and Digital Key available through the Hilton Honors mobile app; and segment-leading Wi-Fi bandwidth.

The pet-friendly Home2 Suites portion of the hotel will offer extended stay guests the amenities and services they need to feel comfortable, with the flexibility to customize their suite to their style and preference. Guestrooms will feature en-suite kitchens, and guests will enjoy complimentary Wi-Fi, inviting communal spaces, and more. Trademark Home2 Suites amenities will be present, including Home2 MKT for grab-and-go items, and the Inspired Table, a complimentary daily breakfast that includes more than 400 potential combinations.

“We are excited to partner with Driftwood on this exciting dual-branded hotel, which will further activate Flagler Village and contribute to the momentum and energy already happening in the area,” said Dev Motwani, president and CEO of Merrimac Ventures. “Our family has been in the hotel business in Fort Lauderdale Beach for over 30 years, starting with the Merrimac Hotel and now the Four Seasons, and we couldn’t be more excited to expand our footprint into the downtown hospitality market with this project.”

Located five miles Fort Lauderdale–Hollywood International Airport, and less than a mile from the newly-opened Brightline downtown Fort Lauderdale high-speed train station, the property’s central location will provide guests with easy access to some of the city’s finest boutiques and restaurants on Las Olas Boulevard, and local landmarks including Fort Lauderdale Beach, Hugh Taylor Birch State Park, Bonnet House, Florida Atlantic University and Keiser University.

This is DAD's third hotel development project under construction in South Florida this year. For more information on Driftwood Acquisitions & Development, please visit www.dadlp.com.

For more information about Tru by Hilton or Homewood Suites by Hilton, please visit www.trubyhilton.com and www.homewoodsuites.com.

About Driftwood Acquisitions & Development

Driftwood Acquisitions & Development, LP – known as DAD to its investors and associates – 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 thirteen 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

Driftwood Hospitality Management (DHM) is a leader in providing solutions-based services to the domestic and international hotel industry. With headquarters in North Palm Beach, Florida and offices in Miami, Arizona and Costa Rica, Driftwood works with award-winning franchises, nationally recognized hospitality brands and major resort destinations in top markets around the world. The Driftwood Hospitality executive team delivers over a century of combined hospitality experience with expertise in hotel operations. The company's primary goal is to capitalize upon growth opportunities, form strategic partnerships, and work with under-performing hotels in various markets to ensure long-term growth. With a focus on acquisition, development, repositioning, renovations, and hotel operations, Driftwood brings a tailored approach to each property and market, ensuring clients receive the highest level of service and are well-positioned for growth.

About Tru by Hilton

Tru by Hilton is a game-changing midscale hotel brand providing a simplified and spirited approach that is grounded in value for business and leisure travelers. The brand is modern and functional, offering social connectivity with reimagined public spaces, including an open lobby comprised of four areas where guests can work, play, lounge, and eat. Designed to appeal cross-generationally, guests enjoy complimentary amenities, including a Build Your Own 'Top It' breakfast, coffee, and tea; smaller, more modern, and efficiently designed guestrooms with oversized windows for natural light; a multifunctional fitness center; and fast Wi-Fi. Premium snacks, light meal options and single-serve wine and beer are available for purchase at a 24/7 retail market. Tru by Hilton is part of Hilton Honors, the award-winning guest loyalty program for Hilton's 14 distinct hotel brands. Hilton Honors members who book directly through preferred Hilton channels have access to instant benefits, including a flexible payment slider that allows members to choose nearly any combination of Points and money to book a stay, an exclusive member discount that can't be found anywhere else, and digital amenities like digital check-in with room selection and Digital Key (select locations), available exclusively through the industry-leading [Hilton Honors mobile app](#). Learn more at www.trubyhilton.com and connect with Tru by Hilton via social media at [Facebook](#), [Twitter](#), [YouTube](#), [LinkedIn](#) and [Instagram](#).

About Home2 Suites by Hilton

Home2 Suites by Hilton, one of the fastest-growing brands in the history of Hilton, is a mid-tier, all-suite, award-winning extended-stay hotel concept designed to offer stylish accommodations with flexible guest room configurations and inspired amenities for the cost-conscious guest. With a commitment to environmentally friendly products and hotel operations, Home2 Suites offers complimentary breakfast selections with hundreds of combinations; innovative and customizable guest room designs; laundry and fitness areas; complimentary Wi-Fi internet access; multiple outdoor spaces; 24-hour business centers; expansive community spaces; and a pet-friendly environment. Home2 Suites by Hilton has more than 210

hotels, with more than 400 in the pipeline. Hilton Honors members who book directly through preferred Hilton channels have access to instant benefits, including a flexible payment slider that allows members to choose nearly any combination of Points and money to book a stay, an exclusive member discount that can't be found anywhere else, free standard Wi-Fi, and digital amenities like digital check-in with room selection and Digital Key (select locations), available exclusively through the industry-leading [Hilton Honors mobile app](#). Visit <http://www.home2suites.com/> for additional information or www.home2franchise.com for franchising opportunities.