



# Hyatt Announces Plans for a Grand Hyatt Hotel and Residences in Grand Cayman

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351-key Grand Hyatt Grand Cayman Hotel & Residences to be developed on famous Seven Mile Beach and expected to be completed in Q4 2020

CHICAGO--(BUSINESS WIRE)-- [Hyatt Hotels Corporation](http://www.hyatt.com) (NYSE: H) announced today that a Hyatt affiliate has entered into a franchise and related agreements with Pageant Beach Hotel Ltd. for the 351-room Grand Hyatt Grand Cayman Hotel & Residences. The hotel will be managed by an affiliate of Aimbridge Hospitality, one of the largest independent hotel investment and management firms in North America and the Caribbean.

This press release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20180201005969/en/>



Grand Hyatt Grand Cayman Hotel & Residences will be located on a premium 7.1-acre site on Seven Mile Beach, an award-winning destination that is recognized as the focal point for tourists and local community activities. (Photo: Business Wire)

“We are delighted that the Grand Hyatt brand is expanding in the Caribbean, and especially in Grand Cayman where the hospitality and tourism sector is primarily aimed at the luxury market,” said David Tarr, senior vice president of development for Hyatt. “The opening of this hotel will be a great addition to this popular destination, and marks the welcome return of the Hyatt brand to the Cayman Islands. Guests will experience welcoming luxury and best-in-class restaurants at Grand Hyatt Grand Cayman Hotel &

Residences, while also creating memorable experiences in this breathtaking destination.”

Grand Hyatt Grand Cayman Hotel & Residences will be located on a premium 7.1-acre site on Seven Mile Beach, an award-winning destination that is recognized as the focal point for tourists and local community activities. Situated along the southern end of West Bay Road, the hotel and residences will be located less than one mile away from George Town's city center and only 10 minutes from Owen Roberts International Airport.

"Pageant Beach Hotel Ltd. is excited to be developing what we know will be a sought-after vacation and meeting destination, with the Grand Hyatt brand's signature grandeur, authentic dining experiences and memorable moments of more," said Howard Sitzer, chairman of Pageant Beach Hotel Ltd. "Grand Hyatt Grand Cayman Hotel & Residences will represent a unique concept in the Cayman Islands for international leisure travelers and groups looking for the ideal combination of luxury, comfort and function in their resort experience."

Grand Hyatt Grand Cayman Hotel & Residences will offer 351 guestrooms, studio suites, and, one, two, and three-bedroom layouts along a seafront eco-walk that will celebrate the diverse ecology of Grand Cayman. Additional amenities include six distinct food and beverage venues, a 9,000 square foot destination spa and fitness center, three swimming pools, retail shops, kids club, and a state of the art screening room. The resort is planned to have 25,000 square feet of indoor meeting and event space, which will make it the largest function space in the Cayman Islands. An affiliate of Pageant Beach Hotel Ltd. will offer a rental program for the residences that will allow participating owners, when not occupying their residences, to have Grand Hyatt Grand Cayman rent their residences to hotel guests.

"Aimbridge Hospitality is honored to collaborate with Hyatt on this incredible Grand Hyatt Grand Cayman resort to enhance the guest experience and boost revenue," said President and Chief Executive Officer Dave Johnson, Aimbridge Hospitality. "We are proud to expand our Caribbean resort portfolio, and our team looks forward to providing the ultimate vacation experience for our guests."

Grand Hyatt Grand Cayman Hotel & Residences will mark the return of the Hyatt brand to Grand Cayman, an island with a number of natural attractions including the blow holes in the East End district, the Mastic Trail that runs north to south through the center of the island, the Hell limestone formations in the West Bay, and the Queen Elizabeth II Botanic Park. Watersports, such as scuba diving and snorkeling, are popular activities on Grand Cayman as the island is known for its coral reefs and underwater sea walls along with a number of world-class shipwreck dive sites.

For more information, please visit [grandhyatt.com](http://grandhyatt.com).

## About Grand Hyatt

Around the world, Grand Hyatt hotels unlock the extraordinary in every moment by creating experiences beyond expectation. Located at the crossroads of local culture and global business within major gateway cities and resort destinations, each Grand Hyatt hotel is uniquely designed to reflect its own distinct environment and provides a

hub for travelers and locals alike. Grand Hyatt hotels exemplify the pursuit of life lived grandly offering guests superior service, first-class accommodations and an abundance of options within a multicultural backdrop of dramatic architecture and innovative design. Grand Hyatt properties boast inventive restaurants, luxury spas, fitness centers, and business and meeting facilities. Grand Hyatt hotels stand to make every moment memorable through their commitment to living grand every day. For additional information or to make a reservation, please visit [grandhyatt.com](http://grandhyatt.com). Follow @GrandHyatt on [Facebook](#) and [Instagram](#), and tag photos with #GoGrand.

## About Pageant Beach Hotel Ltd.

Pageant Beach Hotel Ltd. is a Cayman Islands company formed as a joint venture between Grand Cayman based HHG (Howard Hospitality Group) – [www.howardhg.com](http://www.howardhg.com) - and New Jersey based Madison Hill Properties specifically for the development of Grand Hyatt Grand Cayman on Seven Mile Beach. HHG is a specialist value-added developer and operator of prime-located hospitality assets, and Madison Hill Properties is a residential and mixed-use property developer.

## About Aimbridge Hospitality

Aimbridge Hospitality is the nation's largest independent hotel management firm with a proven track record for delivering superior returns for its strategic partners in a variety of markets and economic cycles. Aimbridge provides property management, asset management, development, renovation and consulting services. Based in Dallas, Texas and with offices in Chicago and Puerto Rico, Aimbridge currently owns and/or manages approximately 700 upscale, independent and branded hotels with more than 85,000 rooms across the United States and the Caribbean. For more information on Aimbridge Hospitality, please visit [www.aimbridgehospitality.com](http://www.aimbridgehospitality.com).

## About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 13 premier brands. As of September 30, 2017, the Company's portfolio included 739 properties in 57 countries. The Company's purpose to care for people so they can be their best informs its business decisions and growth strategy and is intended to create value for shareholders, build relationships with guests and attract the best colleagues in the industry. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences and vacation ownership properties, including under the Park Hyatt®, Miraval®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Andaz®, Hyatt Centric®, The Unbound Collection by Hyatt™, Hyatt Place®, Hyatt House®, Hyatt Ziva™, Hyatt Zilara™ and Hyatt Residence Club® brand names and have locations on six continents. For more information, please visit [www.hyatt.com](http://www.hyatt.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; failure to successfully complete proposed transactions (including the failure to satisfy closing conditions or obtain required approvals); 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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Source: Hyatt Hotels Corporation

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