



Marriott International And Simon Expand Relationship

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From South Florida to New York's Long Island, Marriott plans to open at least five hotels at Simon shopping centers across North America over the next several years

BETHESDA, Md. and INDIANAPOLIS, May 17, 2018 /PRNewswire/ -- Marriott International and Simon announced their plans to open at least five new hotels at Simon shopping centers over the next several years. From South Florida to New York's Long Island, Simon's premier shopping, dining, entertainment and mixed-use destinations are increasingly becoming ideal hotel destinations – offering consumers amenities steps from their room and providing both companies a powerful combination that optimizes real estate values.



"With consumers increasingly gravitating toward walkable, mixed-use communities, opening new hotels alongside Simon's thriving retail destinations is an important part of Marriott International's growth strategy in North America," said Eric Jacobs, Chief Development Officer, Marriott International. "Simon's centers provide leisure and business travelers alike access to shopping, restaurants, entertainment and an array of unique experiences outside their door, providing the perfect complement for our select-service brands such as AC by Marriott and Residence Inn."

Simon began adding hospitality to elevate customer experience at its centers and further enhance the value of its centers years ago. In all, there are more than 15 Marriott-branded hotels located at Simon properties including The Westin at The Domain in Austin, TX, which opened in 2010 and the AC Hotel Atlanta Buckhead at Phipps Plaza, which opened in Atlanta in 2016. Just last year, Marriott TownePlace Suites® debuted at Coconut Point in Estero, FL. Many more properties have been developed in close proximity to Simon's properties.

The following five Marriott International brand hotels are expected to open at Simon centers over the next several years:

- AC Hotel by Marriott Fort Lauderdale Sawgrass Mills/Sunrise
- AC Hotel by Marriott Miami Dadeland
- Courtyard® Marriott Wolfchase Galleria/Memphis
- Residence Inn Garden City
- Fairfield Inn & Suites Dallas Garland, Texas

"There is a great synergy when you combine Marriott's innovative hotels and Simon's exciting shopping, dining, entertainment and mixed-use properties," said Patrick Peterman, Vice President of Development and Asset Intensification at Simon. "The uses are very complementary. We've recognized this for a long time."

"In addition to business travelers who like being able to walk to restaurants, stores and entertainment, these hotels also appeal to locals, who may book a hotel for a special shopping trip – such as a wedding gown hunt," said Jamie Krueger, Director of Sales and Marketing, AC Hotel Atlanta Buckhead at Phipps Plaza. "Our hotel leverages its prime location by creating fashion-infused experiences such as designer trunk shows in our lobby and pop-up events throughout Phipps Plaza with luxury car, watch makers and men's footwear brands in our AC Lounge."

About Simon

Simon is a global leader in the ownership of premier shopping, dining, entertainment and mixed-use destinations and an S&P 100 company (Simon Property Group, NYSE:SPG). Our properties across North America, Europe and Asia provide community gathering places for millions of people every day and generate billions in annual sales. For more information, visit simon.com.

About Marriott International, Inc.

Marriott International, Inc. (NASDAQ: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of more than 6,500 properties in 30 leading hotel brands spanning 127 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all

around the world. The company also operates award-winning loyalty programs: Marriott Rewards®, which includes The Ritz-Carlton Rewards®, and Starwood Preferred Guest®. For more information, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com. In addition, connect with us on [Facebook](#) and @MarriottIntl on [Twitter](#) and [Instagram](#).

Note on Forward-Looking Statements: This news release contains "forward-looking statements" within the meaning of federal securities laws, including the number of lodging properties Marriott International may add in future years and similar statements concerning possible future events or expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including changes in market conditions; changes in global and regional economies; supply and demand changes for hotel rooms; competitive conditions in the lodging industry; relationships with clients and property owners; the availability of capital to finance hotel growth and refurbishment; and other risk factors that Marriott International identifies in its most recent annual report on Form 10-K or quarterly report on Form 10-Q; any of which could cause actual results to differ materially from the expectations we express or imply here. We make these statements as of the date of this press release, and we assume no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.



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