



## **The Kolter Group Launches Hotel Management Division Kolter Hospitality in West Palm Beach, FL**

*Kolter Hospitality to manage its current portfolio of Hyatt Place and Hilton Garden Inn Hotels*

**West Palm Beach, FL – April 1, 2014** – Kolter Hospitality today assumed management of its affiliated four select service hotels located in Broward and Palm Beach County, FL. Kolter Hospitality is a newly formed hospitality development, investment and management affiliate of The Kolter Group. To date, Kolter Hospitality's management team, in addition to having earned the *Hyatt Developer of the Year Award*, has executed on over \$800 million of multiple types of commercial real estate transactions. Kolter Hospitality's affiliates currently own and operate four branded select service hotels totaling over 600 rooms in south Florida. The hotels include Hilton Garden Inn Palm Beach Gardens, Hyatt Place West Palm Beach/Downtown, Hyatt Place Delray Beach and Hyatt Place Fort Lauderdale 17<sup>th</sup> Street Convention Center.

In addition to the current portfolio Kolter Hospitality manages, three additional hotels are in development including a 255-room Westin in Sarasota, FL with 14,000 square feet of meeting space, spa, restaurant(s), roof top pool and dining overlooking Sarasota Bay slated to break ground in April 2014. Additionally, a 200-room Hyatt Place in downtown Boca Raton, FL as well as a 130-room hotel in downtown St. Petersburg, FL (brand TBD) are currently in development. Planning has also begun for a future 300-room hotel in the North Palm Beach, FL market.

### **Kolter Hospitality's Leadership**

Kolter Hospitality's leadership team will be led by Scott Webb, President of Kolter Hospitality. Mr. Webb's experience in hotel development and management will help guide Kolter Hospitality both in (i) future hotel growth as affiliates are currently in development of three new hotels and (ii) the active pursuit of acquiring both quality branded hotels and those in need of repositioning. Mr. Webb adds, "We are excited to bring our entrepreneurial management approach to these hotels while cultivating a culture of excellence. As we embark of this path of growth, we are also excited both by the developments in the pipeline as well as by the prospect of opportunities yet to be uncovered." Kolter Hospitality's corporate office is located in downtown West Palm Beach, FL.

### **About Kolter Hospitality**

Based in West Palm Beach, FL, Kolter Hospitality ([www.thekoltergroup.com/kolter-hospitality/](http://www.thekoltergroup.com/kolter-hospitality/)) is a newly formed hotel management company currently managing the day to day operations for four select service hotels totaling over 600 keys located in Florida's Palm Beach and Broward counties. Kolter Hospitality currently manages the Hilton Garden Inn Palm Beach Gardens and three Hyatt Place hotels located in West Palm Beach, Delray Beach and Fort Lauderdale. With offices in West Palm Beach, FL, the company and its portfolio of hotels have received numerous distinctions and awards of recognition for performance excellence in the past five years.

### **About Kolter Group**

Headquartered in Palm Beach County, FL, the Kolter Group ([www.thekoltergroup.com](http://www.thekoltergroup.com)) is a multi-platform real estate development and investment firm with a Southeast US operational footprint. Across its separate businesses, the firm has invested in projects with expected sell-out value in excess of \$10 billion.

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