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THE CITY OF NORFOLK AND GOLD KEY | PHR HOTELS & RESORTS OFFICIALLY LAUNCH THE MAIN, DOWNTOWN NORFOLK'S NEWEST DESTINATION

NORFOLK, Va. – (May 23 2014) – In a ceremonial groundbreaking yesterday the City of Norfolk and Gold Key | PHR Hotels & Resorts launched <u>The Main</u>, a mixed-use conference center, entertainment, dining and Hilton hotel destination in Downtown Norfolk.

The \$126 million public/private initiative is expected to open in 2017. More than 700 jobs will be created during the construction phase, and 850 new jobs will be created when the project opens.

The vision behind the project is to create a place-maker for Downtown – a destination that will transform the corner of Main and Granby Streets. A collaboration of the country's top designers, architects and consultants were assembled for the project.

The team includes Cooper Carry, an Atlanta-based company with more than 150 design awards as the lead architects. Newport News-based W.M. Jordan will be the general contractor. Easton, Pa.-based Pompan Hospitality Global Inc. is the consultant for the conference center. King Design led the seven-member design team and the lead architect Cooper Carry. Baskervill, based in Richmond, Va., was an integral part of the team designing the interior public spaces. Streetsense, headquartered in Bethesda, Md. collaborated with the Gold Key | PHR Restaurant Division to bring new and dynamic food and beverage concepts.

Gold Key | PHR Hotels & Resorts is the developer working with the City of Norfolk and Norfolk Hotel Associates.

"The Main is a transformational development with a design that gives the city a stunning architectural landmark and will be unique in the conference market," said Norfolk Mayor Paul D. Fraim. "Downtown's newest destination is an investment in our future that will grow and diversify our economy generating jobs and revenue for all of Norfolk. A technologically advanced facility, The Main complements Norfolk's growing arts, food and entertainment culture."

"Our goal is to create an iconic terminus in Downtown that rivals those in major metropolitan cities along the East Coast," said Bruce Thompson, CEO of Gold Key | PHR Hotels & Resorts. "We are very clear that this is not just a hotel but will clearly be a

destination for business and leisure travelers as well as locals. The Main will be a regional destination and a gathering place for downtown residents and business leaders after work. The striking structure and concept has been designed to complement Norfolk's ongoing investment in Downtown. This destination will acknowledge Norfolk's past, and build on its momentum."

At the core of the destination will be The Exchange at The Main, a new conference and meeting center. It will be one of the most technically advanced meeting facilities in the country certified by the International Association of Conference Centers and SCIF-approved to accommodate government and defense contractors' specifications for security. This will be the only meeting space in the Mid-Atlantic with both designations. The Exchange includes a stunning 50,000-square-foot ballroom in the Hilton to accommodate 1,500 people that will be the largest meeting space in the City.

Three new restaurant venues will be added to Downtown's growing foodie status in an area already known for local, chef-inspired fare.

An urban seafood bistro will welcome guests on the ground floor. Using old-world detailing and materials, the restaurant flows from lounge to bar to dining area for a variety of experiences. The bar area will be built with a stone mosaic floor and pewter bar top with both a raw bar and sushi bar. The kitchen and fish- cutting room will serve as a backdrop to showcase a fresh seafood display with lobster tanks. Overlooking the entry and bar is a 2000-bottle wine display and glassed-in private dining room. Black distressed millwork and large globe lighting throughout give a masculine yet comfortable feel to the dining room, with areas of exposed brick hinting at the integration of the historic Decker building into the structure. Two additional private dining rooms are available in the rear of the restaurant.

Varia is an Italian-inspired trattoria located on the second floor. The initial space is a wine lounge with more than 100 bottles of wine and 50 by the glass. The lounge is anchored at the end with a piano bar. The dining room includes an open kitchen, exposed pizza station and intricate detailing and finishes. The historic Decker building façade is also incorporated into the dining room. In the center of the dining room is a seating area adorned with a reclaimed chandelier from the Historic Cavalier Hotel ballroom. The dining room culminates in a large millwork library featuring hidden doors in the bookshelves leading into an ultra-private room.

On the fifth floor, Saluna, the roof garden and lounge, is being designed to bring the outside in, and take the inside out. Large garage doors on both sides of the space open to terraced patios with trees and lighting to invoke a backyard garden vibe. This space includes an oversized fire pit that doubles as a stage for live performances. The space offers spectacular views of the Elizabeth River. Other amenities include a large lawn chess set and billiard room.

The destination includes a 23-story luxury hotel —Hilton Norfolk at The Main. The 294 guest rooms, including 24 luxury suites and two presidential suites, will offer

breathtaking views of the Elizabeth River and Downtown. The interiors will pamper guests with luxury appointments and timeless design. Everything from the furnishings, linens and bath products will reflect the highest quality finishes characteristic of other top Hilton properties around the world. Amenities include Empyrean Level Club, Concierge Lounge, indoor pool, business center, car service, one grand ballroom capable of seating 1,500 guests and a junior ballroom.

100% of the public investment comes from the existing Public Amenities Fund and parking system. Established in 2003, the Public Amenities Fund authorizes a one percent tax on meals and lodging. The Fund collects enough money each year to cover the debt service on the conference center. Revenue from the parking system will cover the cost of the parking garage.

Gold Key | PHR Hotels & Resorts was launched in Virginia Beach in 1986 as a hotel management company with 30 employees and 170 rooms. This initiative builds on the company's success with nine hotels and resorts including the Hilton Virginia Beach Oceanfront in addition to a robust portfolio of commercial real estate developments including the historic Cavalier project. Currently, it has more than \$350 million under development. For more information, visit www.goldkeyphr.com.

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