



FOR IMMEDIATE RELEASE

Innisfree Hotels Ground-Breaking Ceremony at Airport & 12th

Pensacola, Florida, Friday, January 13, 2012 – Pensacola can mark the arrival of 2012 with a celebratory toast to the creation of approximately 235 new local jobs. Innisfree Hotels is officially beginning construction of their 'Airport & 12th' development connected to the Pensacola International Airport terminal with a ground– breaking ceremony Friday January 13th at 10:30am.

The project includes a 127-room Hyatt Place Hotel as well as office and retail sites on twelve acres. Rich Chism, Innisfree's Director of Development says, "We're proud to introduce a new prototype of the Hyatt Place Hotel brand to the Pensacola area market and will choose the tenants of the other out parcels carefully to ensure quality amenities at our city's international gateway."

This \$24 million project, when completed, is projected to generate over \$420,000 annually in non-airline revenue for the Airport through lease fees, and \$100,000 in local option sales taxes for the City of Pensacola. It will also create over \$4 million in payroll revenues through the addition of new jobs to the local economy.

Innisfree is proud to partner with the Poarch Band of Creek Indians on this project. Julian MacQueen, Innisfree's CEO and Founder says, "Our relationship with the Poarch Band of Creek Indians has spanned almost two decades. We've collaborated on other successful projects during this time and are very excited to work with them again. "We are fortunate enough to be able to reinvest into the community with quality investments like the Airport and 12th project," said Tim Martin, President/CEO of Creek Indian Enterprises Development Authority (CIEDA).

The ground-breaking ceremony comes on the heels of a New Years announcement that the project financing was secured with the support of two local credit unions; Pen Air Federal Credit Union and Navy Federal Credit Union. Innisfree's relationship with the credit unions was forged in July of 2009 when Navy Federal and Pen Air participated in the construction loan for the award winning Holiday Inn Resort on Pensacola Beach.

"We're proud to work collaboratively with Innisfree Hotels and Pen Air to help make a positive impact on this community," says Debbie Calder, Senior Vice President, Navy Federal Greater Pensacola Operations. Tom Furr, Business Lending Manager at Pen Air Federal Credit Union says, "We're very involved with the local business community and are happy to be there to help during these challenging economic times."

"The commitment of the Credit Unions and the Poarch Band of Creek Indians to this project has helped Innisfree expand in very difficult economic times", says Mr. MacQueen. "We're fortunate to have their support. They are good neighbors to the Pensacola community."

The land for the development is being leased from the City of Pensacola and will be connected to the main airport terminal via a covered walkway. Robins & Morton, the project's general contractor, has completed some key infrastructure work and is currently building the foundation for the hotel. The hotel is expected to open in the spring of 2013.

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About Innisfree Hotels

We are a unique hotel management and development company built on the concepts of exceptional service, guest satisfaction and return on investment. Our business motto is 'having fun' and we embrace it while cultivating innovation and excellence in everything we do.

For more than three decades, we've expertly managed dozens of hotels in partnership with many of the world's most recognized hotel brands. Innisfree currently owns and operates six full service hotels and resorts in the Gulf Coast region of Florida and Alabama as well as four focused service properties in the southeast United States.

Inspired by our motto, we always ensure that our clients and guests also enjoy thoughtful leadership and outstanding hospitality.

About the Poarch Band of Creek Indians

The Poarch Creek Indians are descendants of a segment of the original Creek Nation, which once covered almost all of Alabama and Georgia. Unlike many eastern Indian tribes, the Poarch Creeks were not removed from their tribal lands and have lived together for almost 200 years in and around the reservation in Poarch, Alabama. The reservation is located eight miles northwest of Atmore, Alabama, in rural Escambia County, and 57 miles east of Mobile.