

Hyatt Regency Austin Begins Major Transformation On the Shores of Lady Bird Lake

For Immediate Release

The *Hyatt Regency Austin* hotel, located at 208 Barton Springs Road, will briefly close to guests from December 22, 2007, through January 3, 2008, to begin what promises to be a very exciting interior remodel and transformation.

Recently Tantallon LLC, which is a joint venture between the Houston based Edinburgh Fund LLC and a subsidiary of the Bank of Scotland, acquired the hotel and has begun making major improvements. We have all heard the expression in business, “If it ain’t broke, don’t fix it,” but that is certainly not the spirit of the Hyatt’s new ownership. According to the Director of Marketing and Sales, Melissa Masitto, the hotel “is having the most profitable year since it opened in 1982, but part of our success as industry leaders is the fact that we do aggressively embrace change, and this renovation is part of that.” Don Henderson, senior vice president and chief operating officer of Edinburgh Management LLC, says the property was selected for this remodel because of its unique location in Austin. He also explained that the group will invest up to \$17,000,000 over the next year because they see “tremendous potential in this property and an opportunity to honor the hotel’s modernist roots.” Hyatt Hotel General Manager, Lance Stumpf, added his thoughts saying, “The hotel is clearly going to be modern. We are really excited about the changes. It will make our property one of the most desirable places to be in Austin.”

Due to the volume of advanced bookings at the hotel, the remodel must be conducted in stages over the next year. Starting on December 22, 2007, the hotel lobby will be demolished, including the stream that currently winds through the lobby bar. The hotel plans to complete all heavy construction by January 3, 2008, at which time arriving guests will find a new reception area incorporating convenient “check-in kiosks.”

The exterior is presently being painted and *Chase Collaborative*, an interior design firm based in Houston, Texas, was awarded the challenge of remodeling the interior spaces. They have created a rich and dramatic color palette featuring a spectrum of bronzes, muted oranges, modern floral patterns, contemporary stripes, swirls and geometric circles. Furniture with clean lines, rich wood and leather will compliment the new interior design and blend nicely with stone and rock accents. More than 400 guest rooms have already been remodeled using these warm and soothing features, creating a very contemporary, yet sumptuous and inviting result.

By the summer of 2008, an entirely new food and beverage concept will be added to the hotel. Stumpf says, “Hyatt has a passion for food and wine and the new concept will definitely express that. People will want to come to Hyatt specifically to dine.” Also, the remodel will bring a casual café to the lobby area. *Perks* will extend outside the hotel

making it accessible for non-hotel guests, such as those accessing Lady Bird Lake, to enjoy freshly baked goods or a Starbuck's beverage.

Other exciting changes abound. The hotel plans to ramp up the business center for guests by moving it closer to the conference rooms and adding more technology and guest services. Additionally, fitness minded guests will enjoy Hyatt's new 24/7 gym which are an extension of the dynamic StayFit@Hyatt program launched in 2005. An all new fitness center equipped with state-of-the-art cardio machines, free weights, and televisions, will cater to fitness conscious travelers. StayFit@Hyatt also offers guests a StayFit concierge service that provides workout attire upon request in under an hour, in-room on-demand yoga videos, and complimentary GPS forerunner armbands that monitor heart rates, distances and course directions, even providing easy navigation back to the hotel.

The new renovation will allow the hotel to cater to rapidly changing demographics. When the hotel opened, it met the needs of business travelers and associations such as the *Texas Association of Realtors*, *Texas Medical Association*, and the *University of Texas School of Law*. While the hotel maintains solid relationships with these clients, it has also added new ties to the high-tech industry with clients such as *Dell*, *Freescale*, and *Silicon Labs*. And now there are new market segments for the hotel to embrace such as the leisure and international travelers. Masitto says, "We feel that the changes will honor the needs and preferences of all the groups visiting our hotel."

Further, the new changes are very much in line with the tremendous effort and growth occurring within the *Global Hyatt Corporation*. The hotel company currently offers travelers 136,000 rooms at over 735 hotels and resorts in more than 44 countries. Hyatt intends to have a very visible presence in the Austin market. Currently the *Hyatt Lost Pines Resort* in Bastrop and the *Hyatt Regency Austin* enjoy a symbiotic relationship. The company feels that the Hyatt brands are best positioned and most suited to meet the real needs of both business and leisure travelers in the future.

The company's affiliates own, operate, manage and franchise Hyatt branded hotels and resorts under the names Park Hyatt™, Grand Hyatt™, Hyatt Regency™, Hyatt Resorts™, Hyatt™, Hyatt Place™ (one currently open in Austin, with another opening soon) and Hyatt Summerfield Suites™ brands (opening soon in Austin). In April 2007, Hyatt launched its newest global brand, Andaz™, with one expected to be finished in Austin in 2010.

To learn more about the remodel, please contact Hyatt Marketing and Sales Manager, Melissa Masitto at 512-480-2038.