

Hilton Grand Vacations forms first joint venture with Strand to develop its first resort in Charleston

CHARLESTON, S.C. (April 18, 2018) – [Hilton Grand Vacations Inc.](#) (NYSE:HGV) and Strand Capital Group, LLC, announce Liberty Place Charleston by Hilton Club. The downtown resort will be HGV’s first property in the historic Charleston, South Carolina, market as well as HGV and Strand’s first joint venture as development partners.

HGV’s \$10 million investment in the capital-efficient joint venture structure allows the company to generate strong business results, while maintaining flexibility with cash flow for additional growth opportunities.

“Charleston is a highly desirable market, and adding this property to our portfolio advances all of our strategic priorities, especially growing our member base and expanding our brand presence,” says Mark Wang, president and CEO of Hilton Grand Vacations. “HGV continues to deploy resources and add new destinations, which is a key driver of Net Owner Growth as it attracts new owners and increases product options for our existing owners.”

Liberty Place Charleston, HGV’s fifth property developed in collaboration with Strand in South Carolina, will offer 100 units, including studios and one- and two-bedroom suites. Resort amenities are planned to include a fitness center, lobby bar and owners’ lounge. The property is within walking distance of The Battery, South Carolina Aquarium, dining, shopping and entertainment.

Construction on the project, located at 475 E. Bay St., is anticipated to begin in the fourth quarter of 2018, with completion in the second quarter of 2020. Sales for the property are expected to begin in early 2019. In addition to an ownership stake in this project, HGV will market, sell and manage the property under a fee-for-service agreement with the HGV/Strand joint venture.

As the oldest and largest city in South Carolina, Charleston is well-known for its rich history, and this property has historical significance as it is home to the approximate location of the iconic Liberty Tree. The tree was a meeting place for the citizens of Charleston and where the Declaration of Independence was first read to them.

About Hilton Grand Vacations Inc.

Hilton Grand Vacations Inc. (NYSE:HGV) is recognized as a leading global timeshare company. With headquarters in Orlando, Fla., Hilton Grand Vacations develops, markets and operates a system of brand-name, high-quality vacation ownership resorts in select vacation destinations. The Company also manages and operates two innovative club membership programs: Hilton Grand Vacations Club® and The Hilton Club®, providing exclusive exchange, leisure travel and reservation services for more than 285,000 Club Members. For more information, visit www.hgv.com and www.hiltongrandvacations.com.

About Strand Capital Group, LLC

Strand Capital Group is one of the premier real estate development firms along the Carolina Coast specializing in oceanfront hotel, timeshare and resort condominium development located primarily in South Carolina including Hilton Head, Charleston and Myrtle Beach. The firm is also active in commercial, residential and mixed-use projects. For more information, visit www.strandcapital.com.