

Hilton Grand Vacations Expands Urban Footprint with Fifth New York City Property

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ORLANDO, Fla.--(BUSINESS WIRE)-- [Hilton Grand Vacations Inc.](#) (NYSE:HGV), announces its fifth New York City property, The Central at 5th by Hilton Club. The ground-up, 34-story project developed by Hidrock Properties exclusively for HGV, is a result of HGV's continued efforts to deliver new product offerings in highly coveted urban and vacation destinations.

"New York City has long been a top travel destination for our owners and guests," says Mark Wang, president and CEO of Hilton Grand Vacations. "As current and potential owners reiterate the importance of vacation ownership opportunities in the Big Apple, we are thrilled to provide them with a premier new property that is ideally positioned near some of the best attractions the city has to offer. We are confident that this expansion will drive our Net Owner Growth by fulfilling the desires of current and future owners."

The Central at 5th is situated on East 48th Street mid-block between Fifth Avenue and Madison Avenue, and located just steps from the world-class shops of Fifth Avenue and renowned attractions like Rockefeller Center, Radio City Music Hall and the Theater District. Resort amenities are expected to include a fitness center, outdoor terrace and private owners' lounge.

HGV will acquire the property in two phases consisting of a total of 161 studio and one-bedroom units. The resort is anticipated to open in spring of 2020. Sales began in March 2019.

"Hidrock is proud to continue developing first class projects in New York City, and we are extremely excited to be adding this exceptional property to the Hilton Grand Vacations portfolio," says Abie Hidary, CEO of Hidrock.

Joseph Ginex, chief development officer of Hidrock adds, "The collaborative effort with HGV has allowed our design team to create a unique facade and interiors, which will make this property one of the premier timeshares in Manhattan."

HGV's commitment to enhance its urban portfolio in New York City has led the company to develop several product offerings in the market. Last year, HGV opened [The Residences by Hilton Club](#) and acquired [The Quin Central Park by Hilton Club](#) - a well-known luxury lifestyle hotel in Midtown Manhattan that will be converted into 213 studios and one- and two-bedroom timeshare units. Additional HGV properties in New York City include [The Hilton Club - New York](#), which opened in 2003, and [West 57th Street by Hilton Club](#), which opened in 2009.

Important Notice

The statements in this press release that are not historical facts may be forward-looking statements. These forward looking statements involve substantial risks and uncertainties that could cause the outcome to be materially different. Words such as "may," "will," "seeks," "anticipates," "believes," "estimates," "expects," "plans," "intends," "would," or similar expressions indicate a forward-looking statement, however, not all forward-looking statements include these identifying words. Actual results may differ materially from those contemplated by such forward-looking statements, including those set forth in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of HGV's most recent Annual Report on Form 10-K, as such Risk Factors may be updated from time to time in subsequent reports. Further, forward-looking statements speak only as of the date they are made, and HGV undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, except as required by law.

About Hilton Grand Vacations Inc.

Hilton Grand Vacations Inc. (NYSE: HGV) is recognized as a leading global timeshare company. With headquarters in Orlando, Florida, HGV

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 310,000 club members. For more information, visit <http://www.hgv.com> and www.hiltongrandvacations.com.

About Hidrock Properties

Hidrock Properties is a fully integrated, commercial real estate investment and development company with experience across multiple property sectors in New York City and the metropolitan area. Formed in the 1980s, over the last decade Hidrock has acquired or developed assets valued at over \$2 billion, including residential, office, retail and award winning hospitality properties. Hidrock acquires and builds projects with a long-term view towards ownership, which enables it to consistently deliver the highest level of quality and has earned it a reputation for its experience and integrity in the New York real estate community and beyond.

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