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**FOR IMMEDIATE RELEASE**

## **Hilton Grand Vacations announces its first Chicago property**

**ORLANDO, Fla. (Aug. 2, 2018)** – [Hilton Grand Vacations Inc.](#) (NYSE:HGV) announces it has entered into a purchase-sale agreement with Related Fund Management and The Chartres Lodging Group to acquire the top six floors of the 26-story DoubleTree by Hilton Hotel Chicago – Magnificent Mile, which will be HGV’s first property in this highly desirable market.

“Chicago is a great new market for HGV. It’s a prime destination for dining, shopping, theater, sports and entertainment, and our project is in an A+ location in a property undergoing a complete renovation,” says Mark Wang, president and CEO of Hilton Grand Vacations. “This project perfectly sums up our growth and investment strategy: new market, expanded customer access, bite-sized investment, capital-efficient deal structure and high returns.”

The DoubleTree by Hilton Hotel Chicago is situated between the Magnificent Mile and Navy Pier and located near Millennium Park, Grant Park and Chicago Theater. Owners and guests of the timeshare units will have access to the hotel’s amenities, including an outdoor, seasonal pool and patio; fitness center; business center; and on-site bar and restaurant.

The current property owner will renovate and convert 122 of the existing 500 hotel rooms into 78 studio and one-bedroom timeshare units, all according to HGV’s brand standards. HGV will acquire the inventory in phases, anticipated to begin in the second quarter of 2019. The renovations are scheduled to begin in the fourth quarter of 2018, and sales are planned to start in our on-site sales center in the second quarter of 2019.

The total project investment for HGV is expected to be approximately \$54.5 million.

### **Important Notice**

Statements in this press release that are not historical facts may be forward-looking statements. Words such as “anticipate,” “believe,” “expect” and “intend” indicate a forward-looking statement, although not all forward-looking statements include these words. Forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different.

### **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 295,000 Club Members. For more information, visit [www.hgv.com](http://www.hgv.com) and [www.hiltongrandvacations.com](http://www.hiltongrandvacations.com).

**About Related Companies**

Founded more than 40 years ago, Related Companies is a fully integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, fund management, marketing and sales. The company has \$50 billion of real estate assets owned or under development including best-in-class mixed-use, residential and retail, office, trade show and affordable properties in premier, high-barrier-to-entry markets. Headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, San Francisco, South Florida, Washington, D.C., Abu Dhabi and London and is well-known for having developed the 2.8 million-square-foot Time Warner Center in New York City and the 72-acre CityPlace in West Palm Beach, as well as being a leader in green building. Related Fund Management has raised over \$5 billion of capital to date and is primarily focused on opportunistic real estate investments; the origination and acquisition of debt; multifamily housing opportunities; and investments in infrastructure-related development, management and services. For more information, please visit [www.related.com](http://www.related.com).

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