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Kimpton Hotels & Restaurants

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Kimpton Hotels & Restaurants Unveils Plans to Convert Iconic R.J. Reynolds Building in Winston-Salem, North Carolina into City's First Four-Star Boutique Hotel

Kimpton's first North Carolina hotel will be part of an ambitious mixed use development in partnership with Philadelphia-based PMC Property Group

SAN FRANCISCO (May 22, 2014) – Kimpton Hotels & Restaurants announced today a new partnership with Philadelphia-based PMC Property Group to convert one of the most iconic and historically significant properties in Winston-Salem, North Carolina – the R.J. Reynolds Building –into the city's first luxury boutique hotel, which will occupy the first six floors of the building. PMC will be the developer of the mixed-use property which will include the hotel, meeting and function space, a lobby bar, restaurant, and luxury rental residential housing on the upper floors.

Built in 1929 and considered one of the country's first examples of Art Deco architecture, the R.J. Reynolds Building was designed by Shreve & Lamb, the same architects who went on to design the Empire State Building. The building features a stunning main lobby level with ornate murals, gold leaf gilded millwork in the ceilings, and interior nickel and brass elevator doors throughout. PMC plans to embrace the majesty of the original design and the location and adapt the office building into a first-class, mixed-use boutique hotel and luxury rental housing with a projected opening in 2015. The building was the longtime headquarters for the R.J. Reynolds Tobacco Company, which has been vacant since 2009.

Kimpton will open the new boutique hotel with 175 rooms, 36 suites, a hotel fitness center and more than 6,375 square feet of event and meeting space, including two ballrooms and several meeting rooms on the mezzanine level. The development will also feature a 120-seat restaurant and bar.

“The R.J. Reynolds Building is one of the most historically significant and architecturally interesting buildings in the country, and we are honored to be able to play a role in adapting it into an exciting new hotel for the city, while preserving its important history and character that R.J. Reynolds Tobacco Company has taken such great care to maintain,” said Kimpton Chief Executive Officer and President Mike Depatie. “It’s also exciting for us to be expanding our footprint in the Southeast, bringing the Kimpton sense of style and fun to a new market of travelers and Winston-Salem locals.”

While this is Kimpton’s first hotel in North Carolina, the new Winston-Salem hotel will broaden the San Francisco-based hotel brand’s presence in the Southeast. In addition to this property, Kimpton recently opened The Brice in Savannah, GA. and also operates three popular hotels in Miami, including the Epic Hotel, the Surfcomber, The Angler’s hotel and an additional property on Florida’s popular Atlantic Coast, the Vero Beach Hotel & Spa. This is also the second venture in two years for Kimpton together with developer PMC Property Group, with whom they have partnered to build the Hotel Monaco Pittsburgh slated for a fall 2014 opening.

“Kimpton has an excellent track record in adapting historic buildings into unique boutique hotel properties, and as we learned through our work together on the upcoming Hotel Monaco Pittsburgh, we believe we will produce a new and dynamic destination in downtown Winston-Salem,” said PMC Property Group President Ron Caplan.

ABOUT KIMPTON HOTELS & RESTAURANTS

San Francisco-based Kimpton Hotels & Restaurants is the leading collection of boutique hotels and restaurants in the United States and the acknowledged industry pioneer that first introduced the boutique hotel concept to America. In 1981, Bill Kimpton founded the company that today is renowned for making travelers feel genuinely cared for while away from home through thoughtful perks and amenities, distinctive design that tells a story and inspires a sense of fun at each hotel and a sincerely personal style of guest service. Out to help people live full, balanced lives, Kimpton aims to inspire with touches like yoga mats in every room, complimentary coffee and tea to start the day, hosted evening Wine Hour, in-room fitness programming and complimentary bike rentals. The award-winning restaurants and bars are led by talented chefs and bartenders that offer guests a chance to dine like a local. Kimpton also leads the hospitality industry in eco-friendly practices that span all hotels and restaurants, and is consistently ranked as one of the top companies in the Market Metrix Hospitality Index, Upper Upscale Segment, for Customer Satisfaction. The company is highly-regarded for its innovative employee culture and benefits and has been named a Fortune magazine “Best Place to Work” five times since 2009. Kimpton is continuously growing and currently operates 60 hotels and nearly 70 restaurants, bars and lounges in 26 cities. For more information, visit www.KimptonHotels.com and www.KimptonRestaurants.com.

ABOUT PMC PROPERTY GROUP

Philadelphia-based PMC Property Group is a vertically integrated real estate development company, focusing on the renovation and adaptive reuse of urban commercial buildings into modern residential apartments and commercial uses.

PMC acquires, develops, manages and leases its own projects. Founded in Philadelphia in 1981 with 3 employees and 100 residential units, PMC is now located in 13 cities across eight states, including Hartford, New Haven, Baltimore, Richmond, Columbia, Miami, Pittsburgh and Philadelphia. The Company's portfolio includes over 8,000 residential apartments, 1,000,000 square feet of office space, 150,000 square feet of industrial space and 100,000 square feet of retail space. For more information, visit Corporate.PMCPropertyGroup.com.

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