



*For Immediate Release*

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**ING Clarion To Brand Miami Hotel As “Hyatt Miami At The Blue”;  
Engages Davidson Hotel Company To Manage**

MIAMI, Fla., March 4, 2010 – ING Clarion Partners announces the branding of The Blue, a recently opened 240-room luxury condo hotel in suburban Miami, as “Hyatt Miami at The Blue” with the engagement of Davidson Hotel Company as the hotel’s new operator.

The hotel is owned by ING Clarion Development Ventures II (CDV II), a fund advised by ING Clarion Partners. The property is Davidson’s first project with ING Clarion and its third property licensed under a franchise agreement with Hyatt and managed under the full-service Hyatt brand.

The 17-acre self-contained resort in Doral, Florida, is located among some of the most famous golf courses in the United States, just minutes from Miami International Airport. The lush, tropically-landscaped property includes 15 three-story villas, each with 16 hotel suites comprised of studios with more than 700 square feet, one bedrooms with over 1,000 square feet, and two-story, three-bedroom units with over 2,000 square feet of space. Each suite has its own terrace with views of golf fairways, as well as fully equipped kitchens with stainless steel

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appliances, marble baths with rain showers and separate Jacuzzi bathtubs, large LCD flat-screen televisions, DVD players and iPod docking stations.

“This luxury condo hotel has already become the premier choice for the hundreds of international corporations headquartered in Doral, thanks to superior access to both the airport and world-class golf. Recent events in Miami, like Art Basel and the Super Bowl, have filled our hotel with vacationers from around the world,” says ING Clarion Managing Director and CDV II Portfolio Manager Doug Bowen.

The condo hotel residences are being marketed to individual buyers, who are able to place their units in a voluntary hotel rental program. Condo owners, who enter the rental program, also have the option to participate in the Hyatt Vacation Club, which provides its members with vacation ownership opportunities, by exchanging their time among 15 Hyatt Vacation and Residence Clubs, trade their time for Gold Passport points, Hyatt’s frequent guest program for travel within the Hyatt system, or exchange their time at properties within Interval International, a third-party exchange company with over 2,200 resorts worldwide. In addition, unit owners have access to membership in surrounding golf and resort facilities, as well as membership in the international Nikki Beach Club with its beachfront location in nearby South Beach.

“Hyatt Miami at The Blue benefits from a strategic location for both leisure and business travelers. Its oversized luxury accommodations are perfectly suited to executives, families or golf buddies,” said John Belden, Davidson’s president and chief executive officer. “We are thrilled to embark on our new relationship with ING Clarion. With the Hyatt brand and all of the

amenities that the Hyatt Vacation Club brings to this hotel, we are positioned to ensure its success. Many institutional owners have turned to Davidson during this economic downturn, as our 35-year track record of repositioning full-service assets and creating value is unrivaled.”

The hotel’s amenities include a fitness center and full-service spa, as well as a heated swimming pool with sundeck overlooking the golf course. Dining options include 5300 Chop House, the hotel’s signature restaurant and popular business lunch destination, as well as a poolside café and bar. Wireless internet and 24-hour room service complement the highly attentive staff services.

“This is an extraordinary resort hotel, a niche where we have strong operating experience,” said Patrick F. Lupsha, Davidson’s chief operating officer. “Through branding and applying our operating procedures and systems, we will raise public awareness of the resort, and we will implement our proven proprietary marketing and management programs that will help attract more guests and provide outstanding service levels when they arrive.”

Davidson will oversee hotel operations, the condo association, as well as the integration with the Hyatt Vacation Club.

### **About ING Clarion**

Founded in 1982, ING Clarion Partners and its affiliates manage \$43 billion in assets in the private equity, public equity, and public debt sectors of the real estate markets. ING Clarion is the Americas arm of ING Real Estate Investment Management, one of the world's leading real estate investment managers with global assets under management of more than \$93 billion. ING Real Estate Investment Management is part of ING Investment Management (ING IM), a global

asset manager with over 6,000 associates worldwide. The principal asset manager of ING Group, ING IM is active in 34 countries across the Americas, Asia-Pacific, Europe and the Middle East. More information about the firm is available at [www.ingclarion.com](http://www.ingclarion.com)

### **About Davidson**

Headquartered in Memphis, Tenn., Davidson Hotel Company is an award-winning, full-service hotel owner and third-party management company that provides management, development/renovation, acquisition, consulting and accounting expertise for the hospitality industry. The company currently owns and/or manages 37 upscale, independent and branded hotels with nearly 10,500 rooms across the United States, including such affiliations as Hyatt, Westin, Marriott, Hilton, Sheraton, Embassy Suites, Doubletree, Renaissance, Crowne Plaza, Hilton Garden Inn and Holiday Inn. Additional information on Davidson may be found at the company's Web site, [www.davidsonhotels.com](http://www.davidsonhotels.com).