



LODGEWORKS®

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FOR IMMEDIATE RELEASE

LODGEWORKS ANNOUNCES GROUNDBREAKING FOR HYATT PLACE HOTEL IN YONKER'S CROSS COUNTY SHOPPING CENTER

155-Room Hyatt Place hotel to Open in Largest City in Westchester County

YONKERS, NY (February 26, 2014) – LodgeWorks Partners, L.P., today announced the groundbreaking for Hyatt Place Yonkers located in the Cross County Shopping Center. Yonkers LW Hotel Associates, L.P. is developing the project, along with Friend Development Group, LLC. LodgeWorks Partners, L.P. will manage the hotel.

"Yonkers is excited to welcome Hyatt Place to our city and to the Cross County Shopping Center, offering first-class hotel accommodations to our growing business clientele," said Yonkers Mayor Mike Spano. "We thank the Yonkers IDA for investing in this project for the betterment our community, bringing hundreds of jobs to Yonkers and providing additional economic opportunities for our residents and visitors."

Yonkers' Mayor Mike Spano joined Cross County Shopping Center owners, Hyatt executives and other dignitaries at the Hyatt Place Yonkers hotel site today to celebrate the kick off of construction of the new hotel, which is slated to open in 2015.

"I am delighted to welcome Hyatt Place Yonkers to the Cross County Shopping Center," said James Stifel, executive vice president for the property's owner, Brooks Shopping Centers, LLC. "Adding new and dynamic amenities at the shopping center has been, and will continue to be a focus for us. I want to offer my congratulations and thanks to everyone who collaborated with us in order to bring this development to fruition."

Hyatt Place Yonkers will be located in the center of the thriving Cross County Shopping Center, a landmark destination in lower Westchester County. Conveniently located at the junction of the New York State Thruway and Cross County Parkway, Cross County is minutes away from local attractions including Empire City Casino, Playland Amusement Park, The Bronx Zoo and The NY Botanical Gardens. A short drive will take you to Yankee Stadium or to any number of world-class golf courses and the Metro North Railroad, less than one mile from the center, will deliver you to Grand Central Station and Manhattan in under a half hour.

"In recent years Cross County Shopping Center has seen a major transformation and we are excited to continue to elevate the level of retail and conveniences we offer to our customers," said Claude Chandonnet, executive vice president for the property's owner, Brooks Shopping Centers, LLC. "The Hyatt Place Yonkers development clearly represents another milestone of progress."

“Westchester is proud to welcome Hyatt Place to our county’s growing and thriving hospitality industry,” said County Executive Robert P. Astorino. “The decision to invest more than \$20 million in this project goes to show that Westchester offers solid growth opportunities for companies large and small. I have every confidence that Hyatt Place will be a successful addition to Westchester’s already outstanding corporate community.”

Hyatt Place Yonkers will offer:

- 155 spacious guestrooms, all of which feature a 42-inch HDTV, the plush Hyatt Grand Bed® and a Cozy Corner sectional sofa
- Complimentary Wi-Fi access throughout the hotel
- Complimentary a.m. Kitchen Skillet™, featuring freshly prepared breakfast sandwiches, a variety of fresh fruits, hot and cold cereal, yogurt, breads, premium coffee and an assortment of juices
- 990 square feet of flexible, high-tech meeting/function space
- 24/7 Gallery Menu serving made-to-order entrees and appetizers around the clock
- A Coffee to Cocktails Bar featuring specialty coffees and premium beers, as well as wines and cocktails

“This is a milestone moment in a truly unique hotel project that has been years in the making,” explains Mike Daood, president of LodgeWorks Partners, L.P. “I am thankful for so many who continue to participate in this collaborative cohort of stakeholders and now usher us a step closer to opening the doors of the Hyatt Place Yonkers in the Cross County Shopping Center.”

ABOUT HYATT PLACE

Launched in 2006, Hyatt Place brings to the upscale select service hotel category the authentic hospitality for which Hyatt is known. Inspired by multitasking travelers’ 24/7 lifestyle, Hyatt Place combines stylish design and practical amenities with a forward-thinking guest experience and purposeful service. Roomy rooms feature multiple areas to work and relax, and include the in-room Cozy Corner; plush Hyatt Grand Bed®; and separate workspace. Guests can also enjoy free Wi-Fi and remote printing everywhere, 24-hour StayFit Gym, Coffee to Cocktails Bar offering specialty coffees and a variety of premium beers, wine and cocktails, and a 24/7 Gallery Market including freshly made grab n’ go sandwiches and salads and a Bakery Case filled with items sure to satisfy the sweet tooth. The 24/7 Gallery Menu offers freshly prepared meals any time day or night, in addition to the free a.m. Kitchen Skillet™ served daily for guests, featuring hot breakfast items, fresh fruit and more. The Odds & Ends program also has guests covered with items they may have forgot and can buy, borrow or enjoy for free. Specially trained Gallery Hosts are on hand to offer assistance with everything from directions to check-in to a freshly made meal.

Hyatt Place, a brand of Hyatt Hotels Corporation, offers more than 180 locations in the United States, Armenia, Costa Rica, India and Puerto Rico. For Hyatt Place information or to make a reservation, call 1-888-HYATT-HP (888-492-8847) or visit www.HyattPlace.com.

ABOUT LODGEWORKS PARTNERS, L.P.

LodgeWorks Partners, L.P., is a privately held hotel development and management company with a rich history as hospitality brand innovators, industry-leading guest satisfaction, sophisticated development acumen and an experienced team that has successfully collaborated for more than 28 years. Among recent developments, the company has sold a portfolio of assets to Hyatt Hotels Corporation. LodgeWorks continues to own, franchise and/or manage a portfolio of branded hotels including HYATT house®, Hyatt Place®, Aloft®, Hawthorn Suites®, and Hilton Garden Inn®. The company is developing two new hotels in New York: Archer, an independent boutique hotel in Manhattan and a Hampton Inn® in Brooklyn. For more information, please visit www.lodgeworks.com.

ABOUT BROOKS SHOPPING CENTERS, LLC

Cross County Shopping Center, owned by Brooks Shopping Centers, LLC, was acquired by Leonard Marx, Sr. and Charles Benenson in 1977 on behalf of a strategic partnership between Merchants' National Properties, Inc., and Benenson Capital Partners, LLC. Merchants' National Properties, Inc. (NASDAQ-MNPP) (www.merchantsnationalproperties.com), a prominent New York City based real estate investment, development and management company; incorporated in 1928, currently has interest in 74 properties in 18 states. Benenson Capital Partners, LLC (www.benensoncapital.com), a New York-based privately held real estate, development and management firm dating back to 1905, has holdings in over 140 properties throughout the United States, Canada and Europe.

MORE

THERE'S EVEN MORE HAPPENING AT CROSS COUNTY SHOPPING CENTER!

EXPANDING MERCHANDISE MIX IN 2014

Complementing a new hotel, there's even more exciting development taking place at Cross County Shopping Center in 2014. With the additions of new retailers Zara and Kay Jewelers plus new restaurants and casual eateries Olive Garden, Longhorn Steakhouse, Panda Express and Red Mango more than 46,000 square feet of retail space will open throughout the year.

With affordable, trend-forward looks, Zara delivers international fashion appeal to the Cross County merchandise mix and will occupy more than 25,000 square feet on two levels. The Cross County Zara will feature clothing, accessories and footwear for men, women and children, all designed and produced in an environmentally sustainable manner.

"As we continue to grow as a hybrid mixed-use/lifestyle center, it is our goal to continue to introduce exciting brands such as Zara, that are a perfect enhancement of current offerings and meet the needs of our shoppers and the demands of the market," said James Stifel, executive vice president for the property's owner, Brooks Shopping Centers, LLC.

Zara is planned to open in spring of 2014. Other retailers and restaurants will open in phases throughout the year.

MORE THAN SHOPPING... CROSS COUNTY SHOPPING CENTER IS AN ENTERTAINMENT DESTINATION

Cross County Shopping Center offers more than the traditional mall experience. As a landmark destination in Westchester County, residents and guests are able to take advantage of the Hyatt Place Hotel accommodations, new dining selections as well as community events and seasonal entertainment. In 2014 the community is invited to join in the celebration of Cross County Shopping Center's 60th Anniversary. This momentous event will be marked with a series of online photo galleries and contests and events to take place at the shopping center.

"Since opening our doors in 1954, Cross County Shopping Center has been the neighborhood hub for retail and services," said Claude Chandonnet, executive vice president for the property's owner, Brooks Shopping Centers, LLC. "We've always delivered on convenience, and now our elevated retail plus amenity offerings and year-round entertainment make us a true destination property."

For up-to-the-moment information, like us on [Facebook.com/CrossCountyShoppingCenter](https://www.facebook.com/CrossCountyShoppingCenter) or check out our website, <http://www.crosscountycenter.com>.

ABOUT CROSS COUNTY SHOPPING CENTER

Cross County Shopping Center opened in 1954 as one of the nation's original outdoor centers and today features more than 100 specialty stores and restaurants including Macy's and Sears as well as Zara, Steve Madden, Kay Jewelers, Footlocker House of Hoops, XXI Forever, Six Accessories, Chipotle, Olive Garden, Longhorn Steakhouse and more. Children's play areas, free parking and seasonal events draw millions of residents to the outdoor center year-round. Cross County Shopping Center is located at the junction of Interstate 87 and the Cross County Parkway in Yonkers, NY. For more details on stores, events, hours and other Center happenings, log on to www.crosscountycenter.com.

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