

CoralTree Hospitality to Manage Lake Nona Wave Hotel in Orlando, Florida

Denver, Colorado – November 9, 2020 – Tom Luersen, president of <u>CoralTree Hospitality</u>, today announced that the company will manage the <u>Lake Nona</u> Wave Hotel in Florida. The 234-room luxury lifestyle hotel, located in the vibrant Lake Nona Town Center, is scheduled to open fall 2021. The Wave Hotel is the vision of <u>Tavistock Development Company</u> and will become a centerpiece of the Lake Nona community urban core.

"We are so excited to be a part of such a vibrant new hotel project," said Luersen. "The Wave Hotel is going to be the social living room of the Lake Nona Town Center. The hotel's location, brand promise, design and service philosophy are reflective of its name, drawing from the energy a wave creates. We look forward to making this concept come to life through thoughtful programming and service that anticipates guests' needs."

Designed by <u>Arquitectonica</u> to be the striking signature epicenter of the Lake Nona Town Center, the hotel's dramatic design inspiration is verticality and movement. The 234-room property will offer 18 suites including two presidential suites of 2,354 square feet. Each room will be appointed with a modern design and personal amenities to make the guest stay even more enjoyable.

The Lake Nona Town Center is a 100-acre, open-air neo-urban district and regional entertainment destination featuring a wide variety of shops, restaurants, offices and hotels all interconnected with green spaces, walkable vistas and the latest in autonomous transportation. The hotel's living room lobby will invite guests and the local community to explore the Town Center plaza, creating a seamless connection between the neo-urban core and the rest of Lake Nona. The lobby is inspired by an eclectic art gallery, welcoming guests with intimate seating areas, communal workspaces, as well as a cocktail bar and game room. On the second floor, the hotel will offer a three-meal restaurant, bar and lounge that overlooks the pool deck. The hotel's signature restaurant will be open for dinner and will provide expansive views of the Town Center plaza.

The pool deck promises to be a popular destination for guests. Located on the third level rooftop, the pool deck will offer cabanas, intimate seating and an area for private events. For the fitness minded, the Wave Hotel will offer a Technogym-powered fitness center and outdoor yoga terrace.

The hotel also promises to be a draw for groups, meetings, galas and social gatherings with more than 10,000 square feet of flexible event space.

The hotel is thoughtfully designed with new technologies such as <u>View Smart Windows</u>, which will enclose the entire structure. View Smart Windows are said to be the most intelligent glass in the world and possess an energy-efficient design solution that instinctively blocks heat and glare but not the view, maximizing comfort and a connection to the outdoors.

"Lake Nona began as a desire for smarter, more sustainable everyday living and quickly became one of the best-selling master designed communities in America," said Rasesh Thakkar, senior managing director of Tavistock. "Lake Nona has redefined what a master-planned community looks like and our centerpiece hotel – The Wave Hotel – will be an elevated reflection of our mission for Lake Nona, which is to create the ideal place that inspires human potential through innovative collaboration. We are thrilled to bring such experienced hoteliers as CoralTree on board to help us launch and manage this exciting, new hotel."

Located minutes from Orlando International Airport, Lake Nona is a 17 square-mile, master-designed community with thousands of residents, hundreds of businesses and millions of visitors each year. Created by Tavistock, Lake Nona is built on partnerships and innovations that bridge the connection between live, work, stay and play. An idealized city of the future, Lake Nona is an environment designed for people, institutions and businesses to thrive.

About CoralTree Hospitality Group

Launched in December 2018, CoralTree Hospitality Group is a wholly-owned subsidiary of Los Angeles based Lowe, a real estate investment, management and development firm. Colorado-based CoralTree delivers distinctive, memorable experiences that celebrate the surroundings, culture and community of each property. CoralTree was named among the top 20 hotel management companies in the U.S. after only one year of operation by Hotel Business magazine. The company provides hospitality and asset management services to 19 hotels and resorts in the United States and Mexico. The collection includes independent, branded and soft-branded properties such as Terranea Resort on the Southern California coast, Vivo Resorts in Mexico, Hotel Lincoln in Chicago, The Woodlands Resort in Houston, Hotel Vitale in San Francisco and Ptarmigan Inn in Steamboat Springs, Colo. The company also is overseeing the creation of The Eddy Hotel in Golden, Colo. which is scheduled to open in 2021. For more information on CoralTree, visit www.CoralTreeHospitality.com.

About Lake Nona

Located in Orlando, Florida, Lake Nona is one of the fastest-growing master-planned communities in America developed by Tavistock Development Company. Known for thoughtfully-designed neighborhoods, top-rated education facilities, business and research clusters, retail and entertainment centers, and diverse work spaces, Lake Nona encompasses the best Central Florida has to offer. Lake Nona sets the foundation for a collaborative relationship between the people who live, work, and visit there by

prioritizing forward-thinking technology, strategic partnerships, education, and wellbeing. For more information, visit <u>lakenona.com</u>.

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Media Contact:

CoralTree: Kristin Yantis, Malen Yantis Public Relations, (970) 949-7919, kyantis@myprco.com

Lake Nona: Karlee Kunkle, Lake Nona/Tavistock, (407) 457-9383, karlee.kunkle@tavistock.com

High resolution images of the Lake Nona Wave Hotel are available via this link.