

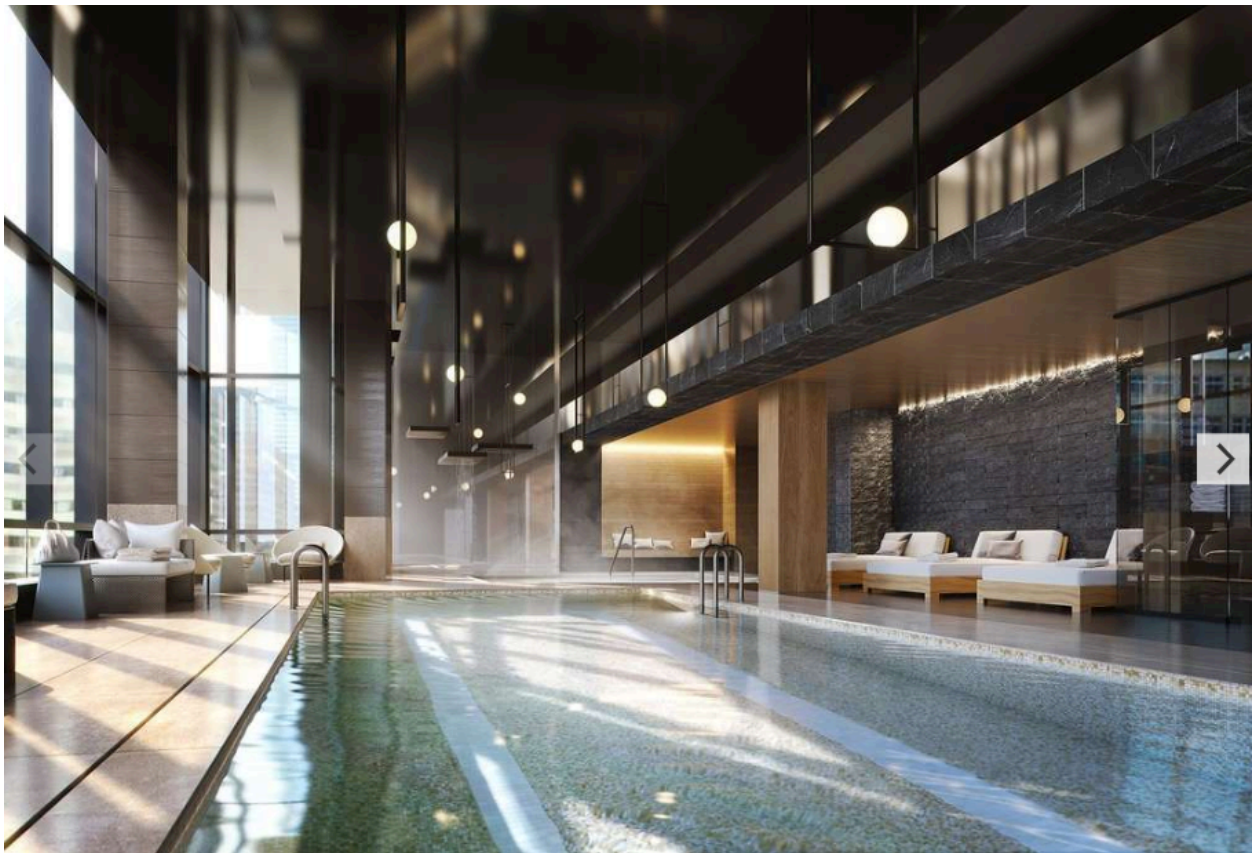
Raffles Boston Back Bay Hotel & Residences

Raffles Boston Back Bay Hotel & Residences Breaks Ground

293 Rooms

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Raffles Boston Back Bay Hotel & Residences broke ground yesterday, writing a new story for both the illustrious Raffles Hotels & Resorts brand and the City of Boston. Projected to open in early 2022, the 33-story, \$400 million+ project will be the first mixed-use property in North America for the world-renowned and

iconic hospitality brand. Raffles Boston Back Bay Hotel & Residences will be located at 40 Trinity Place, Boston, MA.

The flagship North American property will be a welcoming oasis within the heart of the city, blending Raffles' sense of adventure, glamour and style, gracious and intuitive hospitality, and thoughtful, locally inspired design with the cosmopolitan charm of the Back Bay. Featuring 147 guestrooms, 146 branded residences and six food and beverage venues, Raffles Boston Back Bay Hotel & Residences joins Raffles' prestigious collection of 14 individually unique and timeless properties located in the world's most fascinating cities and vibrant destinations.

The project will provide over \$22 million in public benefits in total, including street and public realm improvements, seven on-site affordable housing units and a contribution of over \$13 million that will support additional affordable housing in Boston.

Raffles Boston Back Bay Hotel & Residences is being developed in a joint venture between Trinity Stuart LLC, which is a partnership between two Boston entities: hoteliers Gary and Jeffrey Saunders of Saunders Hotel Group and developer Jordan Warshaw of The Noannet Group, together with their equity partner Cain International. Accor, world-leading augmented hospitality group and the Paris-based parent of Raffles Hotels & Resorts, is the hotel management partner, and Madison Realty Capital is providing \$314 million in construction financing.

Known and loved as an oasis for the well-traveled, the first Raffles opened its doors in 1887 in Singapore. For more than a century, Raffles has set the standard for exceptional hospitality, playing host to remarkable cultural moments, and serving as a haven for royalty, film stars, writers and artists. Catering to the most discerning travelers and residents, Raffles Boston Back Bay Hotel & Residences will offer personal and discreet service, unparalleled charm and extraordinary adventure that are synonymous with the Raffles name.

Architecture and design are distinguishing elements of all Raffles properties. Every hotel within the portfolio is unique, with its own sense of place - each carefully designed and tastefully decorated to create a warm, welcoming and cultured ambiance infused with a local essence. To bring the Raffles Boston Back Bay Hotel & Residences vision to life, a team of award-winning architecture and design experts have been appointed to give the new property an inviting personality that is uniquely "of Boston." Raffles Boston Back Bay

Hotel & Residences will reveal a remarkable and dramatic exterior designed by Boston-based architectural firm The Architectural Team, Inc., as well as stunning hotel interiors fashioned by Stonehill Taylor, and stylish and refined residential interiors created by Rockwell Group.

The hotel will feature exciting public spaces, including a two-story sky lobby perched high above Copley Square, six distinct food and beverage venues, a state-of-the-art Raffles Spa with a 20-meter indoor pool and fitness club, a magnificent rooftop garden terrace and lounge, and impressive meeting and pre-function space. The hotel will boast grand botanical displays throughout the property, and deliver handcrafted personalized experiences designed for local guests and international visitors to meet, stay, shop, dine and celebrate. Raffles' thoughtful and gracious service and unsurpassed attentiveness will ensure that all who visit are made to feel welcome, understood, valued and looked after.

The Residences will be a modern yet elegant urban sanctuary that will include a distinctive array of pied-a-terre suites, one- to three-bedroom homes, and striking penthouses with impeccable views. As part of this inimitable residential experience, residents will have priority access to all services provided by Raffles Boston Back Bay Hotel & Residences, including exclusive membership in the resident-only tier of the company's guest recognition and loyalty program, which includes VIP status and access to special benefits within the Accor portfolio. Between the hotel and residences, there will be sixteen separate gathering spaces ranging from quiet and intimate to vibrant and social, including a variety of special venues dedicated solely to building residents.

Located on the corner of Stuart Street and Trinity Place, Raffles Boston Back Bay Hotel & Residences is destined to reinforce the Back Bay as a first-class international neighborhood. Situated next to The University Club and conveniently adjacent to the Boston Back Bay train station, it is also within a block of Copley Square, Fairmont Copley Plaza, Trinity Church, and premiere upscale shopping at Copley Place. Many other notable Boston attractions are also within a short walking distance, such as the world-renowned shops and galleries of Newbury Street and the Prudential Center, Fenway Park, the Museum of Fine Arts, Symphony Hall, the Charles River Esplanade, and dozens of award-winning restaurants.

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For more information about Raffles Boston Back Bay Hotel & Residences, please visit www.affles.com/promo/boston/ and follow @afflesboston with hashtag #afflesboston