

Civitas Capital Group and Atlantic Hotels Group Closed Financing for Dual-Branded AC and Residence Inn by Marriott Upscale Hotel

Ac and Residence Inn Dallas by the Galleria, located just one block from Galleria Dallas, are set to Debut in spring 2018.



Rendering of the Dual-Branded AC and Residence Inn Hotel in Dallas, Texas

Dallas, TX (August 24, 2016) – Civitas Capital Group and Atlantic Hotels Group today announced the closing of the construction financing for the development of a new 256-room dual-branded AC and Residence Inn Hotel adjacent to The Galleria Dallas, a 1.8-million-SF regional mall, and within a 1-mile radius of over 11.5-million SF of office space in Dallas, Texas. Scheduled to open in spring 2018, AC and Residence Inn Dallas by the Galleria will anchor Dallas Midtown Redevelopment Plan, a new \$3.5 billion mixed-use development



containing \$6.5 million SF of office tower space, 9,000 residential units, 1 million SF of retail, restaurants and entertainment and a 18 acre park.

“AC and Residence Inn Dallas by the Galleria will bring new options to the Midtown lodging market by offering travelers the choice of two distinct brands in close proximity to the Galleria Mall and the LBJ Freeway corridor,” said Perry Molubhoy, CEO of Atlantic Hotels Group. “With the highest occupancy level of all Marriot brands, Residence Inn brings the quality and comfort to extended stay upscale travelers, while AC is designed to meet the needs of design conscious travelers with its unique blend of quality, comfort, design and technology, yet with an approachable rate.”

The dual-branded approach allows a hotel operator to achieve economies of scale, including sharing management, housekeeping and other staff. “The amenities are servicing two hotels at the same time, which makes it more cost effective,” said Caroline Perel, Managing Director for Civitas Capital Group. “On the customer-facing front end, you're allowing different price points and attracting different customers into the same property. We are delighted to expand our partnership with Atlantic Hotels Group on this unique development site, and we will keep looking for new opportunities like this.”

The hotel development will be co-developed by Civitas and Atlantic and managed by an affiliate of Atlantic. The project is one of several joint hotel projects between Civitas and Atlantic within the DFW Metroplex. 5G Studio Collaborative is the architect on the project, Clark Contractors is the general contractor and Dowdle Real Estate was the land broker. Simmons First is the senior lender on the project.

About AC Hotels by Marriott

Founded in 1998 by Antonio Catalán, AC Hotels has properties located throughout Europe, Mexico and the United States. AC Hotels and Marriott formed a joint venture in 2011, leveraging the unique style and design of these upscale urban-inspired hotels with the portfolio power and distribution of Marriott International.

AC Hotels by Marriott celebrates the beauty of classic modern design borne of its Spanish roots and European soul. It was conceived to create a seamless and harmonious experience for creative, well-traveled, entrepreneurial spirits who appreciate their hotel as an oasis of style and connection.

In June 2013, the brand launched in the U.S. and looks to grow into major travel markets. Experience the AC Hotels by Marriott brand site <http://achotels.marriott.com/en/>

About Residence Inn by Marriott

Residence Inn by Marriott is the global leader in the extended-stay lodging segment, with more than 700 properties located in the United States, Canada, Europe, the Middle East and Central America. Designed for long stays, the brand offers spacious suites with separate living, working, and sleeping zones. Fully functional kitchens; grocery delivery service; 24-hour markets and complimentary breakfasts help guests maximize

their time and thrive while they travel. The RI Mix^Ô evening events afford guests the opportunity to socialize and connect with the local community. Each Residence Inn offers free Wi-Fi in both public and guests spaces to ensure continuous connectivity while on the road.

As a member of the Marriott International portfolio, Residence Inn participates in the award-winning Marriott Rewards[®] frequent guest program. Members earn their choice of points toward free vacations or frequent flyer mileage for dollars spent at any of the more than 4,000 Marriott hotels worldwide.

For more information or reservations, call the Residence Inn toll-free number at 800-331-3131 or visit residenceinn.marriott.com.

About Atlantic Hotels Group

Atlantic Hotels Group is a rapidly expanding hotel owner and operator with interests throughout the Dallas/Fort Worth Metroplex. Atlantic continues to embark on a strategic growth plan that complements and supplements hotel ownership and operations. Franchisees of Marriott, Hilton, Starwood, and InterContinental Hotels, Atlantic combines extensive resources and unparalleled depth and dexterity that allow the company to succeed in any marketplace. The company has a well-deserved reputation for consistently delivering a great product, great service, and great results. For more information, please visit www.atlantichotelsgroup.com.

About Civitas Capital Group

The Civitas Capital Group family of companies provides a range of products and services for institutional investors, family offices and qualified individuals. Through its affiliates, the firm offers investment strategies to clients seeking exposure to the U.S. lodging and real estate market through its Alternative Investments and EB-5 Capital divisions. For more information about Civitas, please visit www.civitascapital.com or follow the company on Twitter at <http://twitter.com/CivitasCG>.

About Simmons First

Simmons First National Corporation, founded in 1903, is the largest publicly traded financial holding headquartered in Arkansas. By 2007, it had paid dividends for ninety-nine consecutive years and employed more than 1,000 people. It has total assets of nearly \$8 billion. After 113 years, Simmons Bank is still on the move and committed to helping people and businesses achieve their financial goals.

For more information about Simmons First, please visit www.simmonsfirst.com.

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