



Media contact: [yotel@dkcnews.com](mailto:yotel@dkcnews.com)

## YOTEL TO OPEN IN DOWNTOWN MIAMI

### 250 CABINS UNDER DEVELOPMENT

January 14, 2015 (London) – YOTEL has announced plans to operate a new 250-cabin hotel in Miami, Florida. Set to open in 2017, YOTEL Miami will be located at 227 NE Second Street in the heart of Downtown Miami, the city's cultural, financial, and commercial centre and one of Florida's fastest-growing areas.

NE 2nd Members LLC, a joint venture company between Aria Development Group and Aqarat (a Kuwait-based real estate company), is developing the hotel as part of a mixed-use project.

YOTEL's CEO Hubert Viriot noted, 'Aqarat has emerged as an important strategic partner for YOTEL in its expansion in the U.S. and as a principal investor in YOTEL locations in New York, San Francisco and now Miami. We are delighted they have again selected YOTEL to operate their latest project in North America and have introduced us to Aria Development Group, which boasts an impressive track record in Miami.'

'When we conceived this mixed-use project with our partners Aria Development Group, the benefit of including a YOTEL was immediately clear to us,' said Aqarat Investment Manager Fahad Al-Shamlan. 'YOTEL's ability to deliver a hip, luxurious experience with up to two times as many guest rooms than traditional hospitality brands proved key to making this project a reality.'

YOTEL Miami's location is walking distance from some of the city's best-known attractions including the Perez Art Museum, the Arsht Center, the Miami World Center, Bayfront Park and the American Airline Arena, Miami's main sports and entertainment arena. The hotel's location is also steps away from Port Miami, one of the world's leading cruise ports, and a short distance from Miami International Airport and the popular South Beach via the Metromover, the Metrobus and the Metrorail system. Featuring innovative skyscrapers, historic shopping arcades and the city's leading dining venues, Downtown Miami has become one of the hottest new urban centres in which to live, work and play.

'Downtown Miami is an increasingly sophisticated destination,' added David Arditi, Principal of Aria Development Group. 'YOTEL's lifestyle brand is a perfect match both for the location as well as the project, which will include a residential component that will be announced this year.'

YOTEL Miami's 250 cabins will each feature YOTEL's signature space saving convertible bed, monsoon rain showers and techno-wall with flat screen TVs. The hotel will also be home to YOTEL's signature Club Lounge concept with flexible meeting and co-working spaces, a restaurant and bar, pool and a gym.

'We look forward to launching our brand in Miami, one of North America's best known tourist destinations and a hub for Latin America. Downtown is the ideal location for YOTEL, providing

excellent accessibility and an exciting urban lifestyle experience,' concluded Viriot. 'YOTEL Miami is our fourth project in North America. It is a testament to YOTEL's successful business model and an important step in our expansion strategy in the U.S.'

In addition to the new project in Miami, YOTEL recently announced upcoming city centre projects in Brooklyn's Williamsburg and San Francisco. YOTEL is also in advanced negotiations to operate both airport and city centre properties in Boston, Atlanta, Austin, Chicago, Los Angeles, Seattle and Toronto. Outside North America, the company is actively pursuing opportunities in Europe and Asia Pacific, specifically in Dubai, London, Milan, Barcelona, Sydney and Hong Kong.

## **About YOTEL**

YOTEL was created by YO! Founder Simon Woodroffe OBE. Inspired by first class travel, he translated the language of luxury airline travel into a small but luxurious cabin.

YOTEL's 'cabins' are uncompromisingly designed around guests, taking the essential elements of luxury hotels in smaller, smart spaces. Standard features include luxury bedding, rejuvenating monsoon rain showers, relaxing mood lighting and YOTEL's signature 'techno wall' with flat screen TVs, multi power points and easy connectivity.

Conceived for busy international travellers, YOTEL Airport hotels provide everything for a guest to relax, refresh, sleep and connect within global transportation hubs. Guests may choose exactly what time they would like to check in and out, giving total flexibility to travelers in transit, staying the night before an early departure or to freshen up on arrival before a meeting in the city.

Typically located in easily accessible, fast upcoming urban centres, YOTEL City hotels deliver more luxury with larger cabins as well as a sense of community with spaces for work, exercise and social gatherings. Guests can enjoy free WiFi throughout the hotel and complimentary hot drinks.

YOTEL currently operates three airport hotels in London Gatwick, London Heathrow and Amsterdam Schiphol airports; and one city hotel in the heart of Manhattan, New York. In addition, new YOTEL Airport hotels are set to open at Paris Charles de Gaulle Airport (2016) and Singapore Changi Airport (2018) and YOTEL City hotels are under development in Williamsburg, Brooklyn (2017), Singapore Orchard Road (2017), Miami (2017) and San Francisco (2016).

YOTEL has its headquarters in London and offices in Boston and Dubai. Its major partner and shareholder is IFA Hotels and Resorts KSCC based in Dubai.

<http://www.yotel.com/>

Twitter: @YOTELHQ

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## **About IFA Hotels & Resorts KSCC**

Listed on the Kuwait Stock Exchange, IFA Hotels & Resorts KSCC (IFA HR) is a global investment firm focused on real estate and hospitality sectors.

<http://www.ifahotelsresorts.com/>

## **About Aqarat (Kuwait Real Estate Company K.P.S.C.)**

AQARAT is one of Kuwait's leading real estate companies. The company was the first real estate company to be listed on the Kuwait Stock Exchange, and has a forty year track record delivering value to its customers and stakeholders through integrity and innovation. The company pioneered a multitude of concepts in the local market which included Kuwait City's first mixed-use urban development, the country's first luxury seafront residential complex as well as its first public-private build-operate-transfer development with the Kuwaiti government. Today, AQARAT's global footprint spans throughout the Middle East, Africa, Europe and the United States.

<http://www.aqarat.com.kw>

## **About Aria Development Group**

Aria Development Group is a real estate development and investment firm with holdings in New York City, Washington, DC and Miami. Aria was founded in 2009 by partners David Ardit, Joshua Benaim and Timothy Gordon. Since its founding, Aria and its principals have committed in excess of \$200 million in equity to a variety of investments. The firm marries a classic value investment strategy with the real estate principles of location, scarcity, and beauty. Aria focuses on building and acquiring premier multifamily and mixed-use properties. Aria holdings and projects include 321 Ocean in South Beach, The Bond in Washington DC and 465 Pacific in Boerum Hill, Brooklyn, NY.

<http://ariadevelopmentgroup.com/>