



07/31/2019

## **EVEN Hotel Alpharetta, GA**

**REPORT THROUGH: June 30<sup>th</sup>, 2019**

Dear Partners:

Progress report for the most relevant aspects of the EVEN Hotel Miami Airport as of June 30<sup>th</sup>, 2019.

### **CONSTRUCTION PROGRESS**

As of 06.30.19, the project has a trending completion date of 10/15/19 and opening date of 11/14/2019. Exterior insulation and finish system (EFIS) / Stucco is 50% complete at the exterior of the building. This work is critical to the completion of the project and shall be watched closely. Roofing is complete, pending cap metal which will be installed after EFIS. Windows are near completion and canopy framing ongoing. Drywall install and finish is ongoing throughout building. Stairs were installed in both shafts.

Additionally, the site work has not seen much progress in the month of June but it will also continue in July once the trailer is removed and materials are relocated. Work shall resume mid-July per KK with completion by end of August. Low Voltage rough is substantially complete. Quarry Tile installed on ground floor. MEP Roughs are substantially complete.

### **PRE-OPENING ACTIVITIES**

General Manager and the Director of Sales are currently onboard, and they are working from IHG headquarters in Atlanta, Georgia. The team is currently working in selling groups, and feedback from sales call in the market about the property is very well received. In addition, they are also very active within the visitor's bureau and have gotten great feedback from them as well! During this month, they secured 2 pieces of business: Beast from the Southeast Volleyball 15k and LG training \$15k.

Current pipeline: Local negotiated rate from pending approval with Honda, training agreement with Philips Healthcare, DR Horton 2020 group and local negotiated rate form, and business cases for national accounts are completed.

## PROJECT BUDGET

No significant changes have occurred. An update will be included on next month's report.

**BE ADVISED THAT SUPPORT INFORMATION WILL BE LOCATED IN OUR GOOGLE DRIVE WITH ALL THE EXHIBITS SO YOU CAN REVIEW THEM AT ANY TIME.**

[https://drive.google.com/drive/folders/1EIV1TTa1ZW5UQ3R\\_IPGKLnr2kZVUiGN?usp=sharing](https://drive.google.com/drive/folders/1EIV1TTa1ZW5UQ3R_IPGKLnr2kZVUiGN?usp=sharing)

As always, should you have any questions or concerns, please do not hesitate to contact me.

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A handwritten signature in black ink, appearing to read "Noel Epelboim".

**Noel Epelboim / CEO**