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Kimpton Hotels & Restaurants Announces Plans for New Luxury Boutique Hotel in Manchester, Vermont

The Taconic Hotel will expand Kimpton's brand footprint to one of the nation's most popular year-round mountain vacation destinations

SAN FRANCISCO (June 29, 2015) - Kimpton Hotels & Restaurants announced today it has been selected to manage a new, luxury boutique hotel in the popular, year-round vacation destination of Manchester, Vermont. The 87-room, new construction project, owned as a joint venture between Florida-based developer Heaton Companies, local partner Clark French and Boston financial partner Janet Jiang of First Cambridge Capital, is under construction and is slated for a fall 2015 opening as The Taconic Hotel.

Named for the Taconic Mountains, The Kimpton Taconic Hotel will feature guest rooms with a variety of expansive views of the Taconic and Green mountain ranges, as well as three standalone cottages. A 110-seat tavern with an additional 75 outdoor patio seats adjacent to the hotel, will serve regional American fare that reflects Vermont's culinary traditions of heartfelt comfort food. The space will be designed to encourage lingering, with wrap-around porch seating and a cozy, double-sided fireplace. The hotel will also feature a 2,600 square foot ballroom, along with an elegant outdoor venue perfect for weddings and other events. In addition, the hotel will have a boutique selling a variety of locally sourced, unique specialty items.

Located in the heart of Bennington County, Manchester offers close proximity to two award-winning ski resorts - Bromley and Stratton - along with a host of spring, summer and fall attractions and outdoor activities. Just a three-hour drive from Boston and only four hours from New York City, the Manchester area is not only one of the most popular weekend getaways for residents of the Tri-state region, it's also one of the country's top wedding destinations and a world famous draw for fall

foliage seekers. During the summer months, Manchester draws a steady stream of visitors interested in active, outdoor pursuits including boating on Emerald Lake, fly fishing, hiking, mountain biking and horseback riding.

Kimpton Spreading Wings in Leisure Destinations

As Kimpton's first Vermont property, the Taconic signifies the brand's expanding presence in leisure travel and resort locations. Over the past year, the company has added hotels in Savannah, Georgia; Sedona, Arizona; Palm Beach, Florida; and Huntington Beach, California, for example, and has planned openings in Palm Springs, California and Grand Cayman for 2016.

"Given the popularity we've experienced in Vermont's primary drive markets of New York and Boston, where Kimpton already operates a combined seven hotels, it was a logical decision to extend our footprint here and be a part of this exciting project," explained Kimpton Chief Executive Officer Mike DeFrino. "The Taconic also offered us the opportunity to create a gorgeous year-round destination resort and to partner again with Heaton Companies, with whom we've had great success at our Vero Beach Hotel & Spa in Florida."

Taconic to Embody Classic "Grand Resort" Style and Ambiance

Inspired by the area's grand resorts of the late 19th and early 20th century, the Taconic's exterior will include a hotel façade highlighted by classic clapboard and shingle-style architecture and anchored by large wrap-around porches and porch columns, which were a favorite feature in the early Manchester hotels. The paired porch columns and French doors continue the greeting, and divided light windows and dormers will emphasize the hotel's warm ambiance.

"We truly believe in maintaining deep community roots and strong local relationships, and this property is for local residents as much as it is for out-of-town visitors," said George Heaton, CEO of Heaton Companies. "Kimpton is renowned for creating these kinds of locally loved, regionally authentic experiences in their hotels and restaurants, which is a big reason behind our selection of the brand to bring The Taconic vision to life."

ABOUT HEATON COMPANIES

Heaton Companies has a 45-year history in Florida and beyond. The company developed and owns the Vero Beach Hotel and Spa and the two restaurants there - Cobalt and Heaton's Reef. In addition to the Taconic Hotel, Heaton Companies' hotel holdings also includes Eagle Mountain House in Jackson, N.H.; residential holdings in Florida include Tarpon Flats on North Hutchison Island, Old Oak Lane in Vero Beach, and Maison Matecumbe in Islamorada, Fla. For additional information, visit www.heatoncompanies.com or call 561-833-5500.

ABOUT FIRST CAMBRIDGE CAPITAL

Founded by Chinese American woman entrepreneur Janet Jiang, First Cambridge Capital, LLC (FCC) is a private equity firm that specializes in the financing of boutique hotels. The company participated in a handful of acquisition deals of commercial properties and currently owns, in addition to Taconic Hotel in Manchester, VT, two boutique hotels in two Boston's most popular and vibrant locations, 463 Beacon Guest house in Back Bay and the Marion Inn at Coolidge Corner in Brookline. For additional information, visit www.firstcambridgecapital.com or call 617.491.2773.

ABOUT KIMPTON HOTELS & RESTAURANTS

San Francisco-based Kimpton Hotels & Restaurants is a leading collection of boutique hotels and restaurants and the acknowledged industry pioneer that first introduced the boutique hotel concept to the United States. In 1981, Bill Kimpton founded the company that today is renowned for making travelers feel genuinely cared for through thoughtful perks and amenities, bold, playful design and a sincerely personal style of guest service. Out to help people live full, balanced lives, Kimpton aims to inspire with touches like yoga mats in every room, complimentary coffee and tea to start the day, hosted evening Wine Hour, in-room fitness programming and complimentary bike rentals. The award-winning restaurants and bars are led by talented chefs and bartenders that offer guests a chance to dine like a local.

Kimpton is consistently ranked as one of the top companies in the Market Metrix Hospitality Index, Upper Upscale Segment, for Customer Satisfaction. The company is highly-regarded for its innovative employee culture and benefits and has been named a FORTUNE magazine "Best Place to Work" six times since 2009. Kimpton is continuously growing and currently operates over 60 hotels and 70 plus restaurants, bars and lounges in 30 U.S. cities. In January 2015, Kimpton was welcomed into the InterContinental Hotels Group (IHG) family of hotel brands, bringing together two special cultures and sets of values to create the world's largest boutique hotel business. For more information, visit www.KimptonHotels.com.

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