



GRAVES HOSPITALITY CORPORATION BACKGROUND INFORMATION

James J. Graves founded Graves Hospitality Corporation in 1979 as a real estate development and management company. Within the first two years, the company founded AmericInn® Lodging International and, under Graves Hospitality direction, grew to more than 40 properties in the first 10 years.

In the mid 1990's, Graves Hospitality narrowed its focus and began cultivating niche markets of development. By the end of the decade, this streamlining of business objectives made the Graves name renowned in the U.S. hotel industry for successful ground-up development and management of upscale, urban destination hotels, high-end housing, and world-class resorts in key leisure destinations.

Propelled by its success and experience developing major brands such as Marriott, Radisson and Holiday Inn, in 1997, Graves Hospitality's conceptualized a new contemporary hotel design concept that uniquely blends sleek lines, fine art and the latest technology. This design concept was developed into a 21-story, 225-room sophisticated modern luxury hotel located in the heart of downtown Minneapolis. This flagship hotel has earned Graves Hospitality many awards, including Best Roll Out Concept Hotel by *Hospitality Design*, the Gold List Reserve of Top Hotels in the World by *Condé Nast Traveler*, and three Gold Key awards from *Interior Design* and *Hospitality Design*.

In 2005, the company launched a new hotel brand in the U.S. called **Graves Hotels.Resorts**. The flagship hotel in downtown Minneapolis was rebranded the Graves 601 Hotel Minneapolis. Other Graves-branded hotels are to be located in downtown Chicago, New York, Coronado, Calif., and Costa Rica.

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