

chicos 2016



**The Sixth Edition
Caribbean Hotel Investment
Conference & Operations Summit**

**November 10 - 11, 2016
The Ritz-Carlton San Juan - Puerto Rico**



WELCOME



Parris E. Jordan

Managing Director
HVS Caribbean

Chairman
CHICOS

Welcome CHICOS 2016 attendees!

It is a great pleasure to welcome you to the annual hospitality industry event of our region - the place where YOU, our hospitality leaders meet, network and make deals. Welcome to the Caribbean Hotel Investment Conference & Operations Summit (CHICOS).

Whether you are a loyal CHICOS participant or joining the Conference for the first time, we know you will find the next two days productive, informative, and valuable.

In this 6th edition of CHICOS, you will learn a great deal about the strategies and opportunities to promote business investments in hotel, tourism, and real estate related industries in the Caribbean. The goal of CHICOS is to provide a forum for international and regional industry experts, to discuss, confer, and create. Great minds will collaborate and meet to develop, produce, and inspire. The opportunities in this region continue, and the outlook is bright for those who are well-informed.

You are among more than 300 executives and opinion leaders participating this year at CHICOS 2016. The Caribbean is an attractive destination for tourists looking for our beaches and resorts; we provide a wide variety of accommodations and experiences for those seeking the economical or the luxurious. And for those interested in conducting business here, it is important to understand how things are done here in order to achieve success. This is why we attend CHICOS.

A heart-felt THANK YOU to those who have supported us this year – our sponsors, companies, organizations, governments, distinguished speakers, and the industry and business journalists who have greatly contributed to promoting our Conference.

A special note of thanks to our host hotel, the Ritz-Carlton Hotel for the hospitality and service shared throughout the entire planning process.

We hope you learn and benefit from CHICOS, and will want to return again next year to keep your knowledge and perspectives current and productive.

Kind regards,

A handwritten signature in black ink that reads "P. Jordan".

Parris E. Jordan
Chairman
CHICOS – Caribbean Hotel Investment Conference & Operations Summit

BIENVENIDOS



**Ingrid I. Rivera
Rocafort**

Executive Director
Puerto Rico Tourism
Company

Host Patron Sponsor

Dear CHICOS Delegate,

On behalf of the Puerto Rico Tourism Company, welcome to all the distinguished speakers and participants of the CHICOS 2016. We are confident this event will provide an excellent forum to promote an enriching exchange of ideas, as well as the occasion to find out about the benefits and incentives that make Puerto Rico a key location in the Caribbean for those interested in tourism and hospitality investment opportunities.

The combination of Puerto Rico's position as the air and sea gateway of the Caribbean, and our unique package of benefits, tax exemptions and credits offered by the government of the Commonwealth of Puerto Rico, make us an ideal location to establish and expand your business venture. Add to that a modern infrastructure and marvelous natural settings, and you create the perfect environment to enjoy a lifestyle where business and relaxation are ideally balanced. This year's CHICOS provides you with a wonderful chance to get to know the many investment opportunities available on the Island.

During your stay be sure to schedule some time to discover Puerto Rico's diverse tourism offerings and attractions. Take a leisurely walk through 500 years of history while strolling along the blue cobblestones of Old San Juan, hike through giant ferns in El Yunque Rainforest, or kayak in a rare bioluminescent bay. Those looking for something more serene can enjoy miles of world-class beaches, treat themselves to a visit to one of our first-rate museums, or savor a superb culinary experience at one of our 5-star restaurants.

There is no better time to join the economic growth our tourism industry is experiencing than now. We hope you enjoy your stay in Puerto Rico and look forward to welcoming you back in the near future. ¡Bienvenidos!

Cordially,

Ingrid I. Rivera Rocafort
Executive Director
Puerto Rico Tourism Company



THURSDAY, NOVEMBER 10, 2016

7:00 A.M. – **REGISTRATION**

7:30 A.M. - 8:30 A.M. – **Networking Breakfast**

Ballroom Prefunction

8:30 A.M. - 9:45 A.M. – **WELCOME, GLOBAL & REGIONAL PRESENTATIONS**

Ballroom - Salon I-II

Global & Regional Hotel Performance

Alison Hoyt, Director, Consulting and Analytics - STR

Overview of Caribbean Lodging Market

Parris Jordan, Managing Director - HVS Caribbean

Caribbean Hotel Sector: Strategic Context and Development News

George Spence, Principal – Leading Property Group

9:45 am - 10:45 am – **GENERAL SESSION**

Ballroom - Salon I-II

HOSPITALITY LEADERS OUTLOOK: Panel of investors, owners, government representatives and operators, discussing the major issues impacting the industry in the region today. As the Caribbean region continues to recover and grow, this panel will discuss opportunities and constraints to that growth and prosperity. Who is investing and where? What are the investors' criteria? What type of product and concepts are we seeing developed? What are the major hurdles that still need to be surpassed? What are some of the big success stories that may be emerging? How are governments in the region supporting growth and development?

Moderator: **David Larone**, Senior Managing Director – CBRE Group

Panelists:

Federico Stubbe Jr., President - Prisa Group

Jackie Doak, President – Dart Real Estate

Kenneth Mapp, Governor - United States Virgin Islands

Marco Roca, Executive Vice President & Chief Development Officer – Hard Rock International

Mitch Roberts, Divisional Vice President – Ashford Hospitality Trust

10:45 A.M. - 11:10 A.M. – **Networking & Exhibitor Coffee Break**

Ballroom Prefunction

11:15 am - 12:15 pm – **GENERAL SESSION**

Ballroom - Salon I-II

FINANCIERS OUTLOOK: Panel of capital providers that are actively financing tourism projects in the Caribbean come together to discuss investments and opportunities in the region. The ability to secure debt and/or equity financing for Caribbean resort investments is unquestionably one of the major issues impacting the tourism industry in the region today. Great ideas, great innovations and great projects cannot become reality if financing is not available. For several years, developers, investors and members of the regional professional community have attempted to understand why an environment exhibiting high confidence and high liquidity has not translated into readily available capital. However, it now appears to be generally accepted that this is indeed the prevailing environment. Likewise, there has been much debate as to whether the regional financing landscape has changed temporarily or for the foreseeable future with traditional regional financiers like the Canadian banks seemingly not playing as active a role as they have in the past. Increasingly, the majority view appears to be that the regional financing landscape has changed for the foreseeable future. However, notwithstanding the above, Caribbean tourism projects are being financed. Deals are being done. All members of our panel have actively financed hotel investments in the region since our last conference. Do not miss this session if you want to be provided with a unique insight into what it takes to finance your Caribbean tourism project.

Moderator: **Gary Brough**, Managing Director – KPMG

Panelists:

Adam Rosenberg, Global Head of Gaming & Leisure – Fortress Investment Group – Credit Funds

David Kosoy, Chairman and CEO – Sterling Global Financial Limited

Nicholas Hecker, Senior Principal - Och Ziff Real Estate

Michael Battin, Principal – Bixby Bridge Capital

Jason Black, Managing Director - Fundamental Advisors LP

PROGRAM

12:15 pm - 1:15 pm – **BREAKOUT SESSION 1 A**

Salon IV-V

GUIDE FOR FIRST TIME DEVELOPERS IN THE CARIBBEAN: The Caribbean market has had its fair share of first time developers comprising a broad array of experiences, from those whose families have been active in the region but not in hospitality, to those who are experienced developers from other parts of the world. However, we agree that the Caribbean region has its unique development challenges. Let's discuss the entire process beginning with pre-development, the team members required, their responsibilities and timing of their involvement to keep projects on budget and on time. Which structures are best suited for the island nations? Traditional hotels, condo-hotels, branded residences, timeshare, fractional ownership? Are all-inclusive or European Plan hotels more likely to get funded and receive support from local governments? How can labor laws impact the success or challenges of operating a hospitality investment? These questions and others will be addressed to help developers new to the Caribbean region to implement their development plans.

Moderator: **Andrew Cohan, MAI**, Managing Director – Horwath HTL - Miami

Panelists:

Alejandro Acevedo, Regional VP, Development, Mexico and the Caribbean - Marriott International

Jonathan Nehmer, AIA, ISHC, Managing Partner – Jonathan Nehmer + Associates

Lance Shaner, Chairman & CEO - Shaner Hotels

Matthew Norton, Partner – K&L Gates

Michael Register, Partner - Trust Hospitality

12:15 pm - 1:15 pm – **BREAKOUT SESSION 1 B**

Salon III

PUERTO RICO INVESTORS: While the Puerto Rican market has encountered challenges recently, well established investors have historically believed in the overall hotel market. A group of owners and investors will discuss the current situation and why they continue to be bullish on the market.

Moderator: **Gregory Bohan, MS ISHC**, Instructor/Special Programs – Florida Atlantic University

Panelists:

Federico Sanchez-Ortiz, President & Chief Executive Officer – Interlink Group

Jose Suarez, President – International Hospitality Enterprises

Luis D Muniz Martinez, Deputy Executive Director – Puerto Rico Tourism Company

Tony Larino, Managing Director – Rockwood Capital

1:15 pm - 2:40 pm - **NETWORKING LUNCH**

Vista Mar Terrace

2:45 pm - 3:40 pm – **BREAKOUT SESSION 2 A**

Salon IV-V

STEPS TOWARDS ATTRACTING MORE CAPITAL TO THE REGION: What steps can we take to lower the perceived risk of high-quality projects within the greater Caribbean? How can the region be the beneficiary of flight capital from competing emerging markets, many with political and financial instability? High rates of return are just the initial barriers to entry for opportunities. What product type, size, and jurisdictions are being considered? Where is there liquidity, from whom, and what is the cost of this capital? Finally, as alternative capital has emerged, we explore the advantages and disadvantages of examples such as high-yield debt and citizenship-based programs.

Moderator: **Robi Das**, Managing Director - Newmark Grubb Knight Frank Capital Markets

Panelists:

Fernando Garcia-Chacon, Executive Vice President – JLL

Kenneth Marti Azar, Investment Banking Manager – BanReservas

Hermina Augustine, Senior Investment Promotion Officer – Invest Dominica Authority

Patrick Freeman, President – Cisneros Real Estate

Will Watson, Regional Director of Franchise Development – InterContinental Hotel Group

2:45 pm - 3:40 pm – **BREAKOUT SESSION 2 B**

Salon III

HOTEL BRANDS IN THE CARIBBEAN: Why does the Caribbean have a much smaller percentage of branded hotels than North America and Europe? What are the major advantages and disadvantages of branding for Caribbean hotels? Branding cost benefit analysis? Best branding sub options: brand + corporate management; franchise + independent management company; franchise + owner management? Do boutique hotels really need brands? In big box full service hotels, can brands really improve ADR's? Is branding critical for project financing? How do loyalty programs impact branded Caribbean hotels? Soft brands versus hard brands?

Moderator: **Robert MacLellan**, Principal – MacLellan & Associates

Panelists:

Eugenio Macouzet, SVP & Managing Director, Legacy & Caribbean - RCI

Fernando Fernandez, Vice President of Development, Caribbean - Apple Leisure Group

Pablo Gonzalez Carpizo, Director of Development - Melia Hotels International

Rich Cortese, Senior VP of Operations - Aimbridge Hospitality

Roland Mouly, VP Development, Latin America, Mexico & Caribbean - Carlson Rezidor Hotel Group

PROGRAM

3:40 P.M. - 4:00 P.M. - **Networking & Exhibitor Coffee Break**
Ballroom Prefunction

4:00 pm - 5:00 pm – **BREAKOUT SESSION 3 A**
Salon IV -V

EXPLORING BRANDED LIMITED- AND SELECT-SERVICE HOTEL DEVELOPMENT OPPORTUNITIES IN THE REGION: These development options are gaining popularity with developers in, and with visitors to, our region. They provide an opportunity for smaller, often local, developers to fill a niche by delivering reasonably-priced accommodations at a reasonable cost basis. In addition to the obvious benefits from the hotel's NOI, there are benefits to the community as well. The limited amenity packages of these product types, tend to have their guests immerse themselves in the destination and support local restaurants, cultural sites, and tourism activities that are often overlooked by visitors to destination resorts. Hear from the brands and a successful developer about site characteristics and submarkets that bode well for the development of a hotel within these service lines. There are various successful examples throughout the region and lessons to be learned from past experiences that will be shared during this session.

Moderator: **John Lancet, MAI**, Managing Director – HVS Miami

Panelists:

Bill Balletto, RVP Membership Development – Choice Hotels International

Bojan Kumer, Director of Development, Caribbean - Marriott International

Louis Alicea, Director of Development Latin America, Caribbean – Wyndham Worldwide

Plato Ghinos, President – Shaner Group

4:00 pm - 5:00 pm – **BREAKOUT SESSION 3 B**

Salon III

KEY INGREDIENTS FOR MASTER-PLANNED COMMUNITIES: The Caribbean is one of the preferred destinations for hotels and second home ownership. Over the years the region has seen notable examples of Mixed Use Projects, some of which have taken many years to arrive at a position approaching success. Major issues include phasing, the key drivers as the anchor, typically a branded hotel and golf course, but perhaps alternate drivers such as marinas are a possibility. Funding the significant initial investment for such communities is challenging as well as ownership formats and structures. What role can timeshare play and how can the developments be successfully phased? Do the recent years of sustained Caribbean growth herald a resurgence of mixed use project planning and development? Our panelists will consider these and other key issues based on their particular perspective in various aspects of this development form.

Moderator: **Martyn Bould**, Chairman – Rider Levett Bucknall (RLB)

Panelists:

Mark Durliat, CEO & Principal – Grace Bay Resorts

Camilo Bolanos, VP of Development for Latin America & the Caribbean – Hyatt International

Tim Peck, Chairman – OBM International

Dmitri Pekhterev, Assistant VP, Resort Sales, Central & South America - Interval International

Marta Molina-Seal, Principal, Hospitality- CPG Real Estate

5:30 P.M. - 7:30 P.M. - **NETWORKING COCKTAIL RECEPTION**

HOSTED BY PUERTO RICO TOURISM COMPANY

Gazebo Pool Deck

FRIDAY, NOVEMBER 11, 2016

8:00 am - 9:00 am - **NETWORKING BREAKFAST**

Ballroom Prefunction

9:00 am - 10:00 am - **GENERAL SESSION**

Ballroom - Salon I-II

TOURISM POLICIES - BEST PRACTICES: Tourism continues to be the main economic sector for the majority of the region. However, the region is faced with many uncertainties such as climate change, global security issues, among others. This panel will ask top government leaders to discuss the tourism situation in their own country and how they are working to stimulate investment. How can governments work towards attracting and securing the right types of investments for their respective countries? What concessions make sense and what doesn't? What are investors seeking to make the deal work? What are the best practices to ensure success and sustainability? Our panel of Ministers will discuss these topics along with issues pertaining to infrastructure, airports/ports, taxation, the impact of Airbnb, shared economy, airlines, lengthening the high season, airline taxation impeding growth and the high cost of airlift which continues to be a challenge.

Moderator: **Kristin Lamoureux PhD**, Associate Dean , Tisch Center for Hospitality - NYU School of Professional Studies

Panelists:

Hon. Edmund Bartlett, Minister of Tourism – Government of Jamaica

Ingrid Rivera, Executive Director – Puerto Rico Tourism Company

Hon. Khaalis Rolle, Minister of State for Investments – Government of Bahamas

Hon. Michael M. Fahy JP, Minister of Tourism, Transport and Municipalities, Government of Bermuda

Ramon Koffijberg, Director - Curacao Investment & Export Dev. Foundation (CINEX)

10:00 am - 11:00 am - **GENERAL SESSION**

Ballroom - Salon I-II

LUXURY IN THE CARIBBEAN: What factors enable the development of a successful luxury hotel in the Caribbean today? Panelists will discuss key considerations that drive investment decisions, operator selection, and resort design. Topics will include the changing product landscape (including soft brands and luxury all-inclusive concepts), the evolving profile and expectations of affluent travelers, and the role of governments in facilitating construction and operations. Additional questions will include: Aside from established jet-set destinations, are new locations emerging? What financing sources exist and what project attributes do investors/lenders prioritize? Do resort-residential products play a role again? Which pitfalls have caused projects to stumble recently? Overall, the conversation will address the key opportunities and challenges of currently investing, developing, and operating in the luxury chain scale in the region.

Moderator: **Jonas Niermann**, FSR - Financial Instruments Structured Products & Real Estate – PricewaterhouseCoopers

Panelists:

Andrew Miele, Director of Development, Americas – Four Seasons Hotels and Resorts

Doug Kulig, CEO - OBM International

Juan Corvinos Solans, Managing Director of Development, Central America, Andean & Hispanic Region - Hilton Worldwide

Roberto Stipa, Vice President of Development – Hotelco International

Todd Ruff, Vice President of Development, the Americas – Mandarin Oriental Hotel Group

11:00 am - 11:25 am - **Networking & Exhibitor Coffee Break**
Ballroom Prefunction

11:25 am - 12:25 pm – **GENERAL SESSION**
Ballroom - Salon I-II

NAVIGATING DEVELOPMENT OPPORTUNITIES IN THE CARIBBEAN: This panel is comprised of professional advisors who are actively advising owners and developers with respect to acquisitions, repositioning and ground up developments in the Caribbean. The session will look at how deals are getting done and what proactive measures are becoming 'best practice' to avoid the inevitable pitfalls typical of doing deals in the region. The panel will discuss how to effectively achieve the optimum level of due diligence and subsequently manage the risk of doing business in the Caribbean.

Moderator: **Liam Day**, Managing Director – BCQS International

Panelists:

Paul Weimer, Vice President – CBRE Group
Richard Marion, Managing Director – RBM Financial
Ronald Sutherland, President & CEO – Hemisphere Group
Salim Damji, Principal - Solid Rock Advisors

12:25 pm - 1:00 pm – **GENERAL SESSION**
Ballroom - Salon I-II

CUBA - INVESTMENTS AND OPPORTUNITIES: PRESENTATION

Moderator: **Jeff Higley**, VP, Digital Media & Communications | Editorial Director – STR/Hotel News Now

Panelists:

Arturo Garcia Rosa, President & Founder - SAHIC

1:00 pm. – **CLOSING REMARKS & LUNCH**
Ballroom - Salon III

CONFERENCE ENDS

A FIVE STAR DESTINATION

FOR TOURISM INDUSTRY AND INVESTMENT

Puerto Rico's natural beauty and world-class attractions make it a must-visit vacation spot, but the All Star Island's incentive package for the tourism and hospitality industry is just as enticing.



HOSPITALITY AND HOTEL DEVELOPMENT

Act No. 74 of 2012, the Tourism Development Act, provides incentives for the development of world-class tourism activities. The benefits under this law will remain valid for a period of 10 years from the starting date of the eligible tourism-related project, and the business operation will be entitled to a 10 year extension.

INCENTIVES

- Tax credit equal to 10% of the total project costs, or 50% of the cash investment made by investors (whichever is less)
- 100% exemption on municipal construction excise taxes
- 100% exemption on sales and uses taxes
- 100% exemption on excise taxes and other municipal taxes for new projects or 90% exemption if existing project
- 90% exemption on income tax or 100% exemption, if project is located in the island municipalities of Vieques or Culebra
- Up to 90% exemption on personal and real property municipal taxes

ELIGIBLE BUSINESSES

- Hotels, condo-hotels, small inns ("paradores"), guest houses, timeshares and vacation clubs, excluding the operation of casinos
- Theme parks, golf courses operated by or associated with a hotel that is an exempt business, tourism marinas and docking facilities for tourists
- Natural resources that are useful as a source of active or passive entertainment or amusement
- Other facilities or activities that, due to the special attractive features deriving from their usefulness as a source of active or passive entertainment or amusement, constitute a stimulus to domestic or foreign tourists

PLUS NUMEROUS OTHER INCENTIVES FOR EXPORT SERVICE BUSINESSES AND INDIVIDUAL INVESTORS (ACTS 20 & 22).

There's much more the All Star Island has to offer. **For more information call 787.721.2400 or visit:**
WWW.PUERTORICOTOURISM.PR.GOV



Parris E. Jordan

Managing Director - HVS Caribbean



Parris E. Jordan is the Managing Director of HVS in the Caribbean, where he oversees hospitality consulting and valuation assignments in the Caribbean, the United States, Central America, and Mexico from the HVS office in Nassau. Prior to assuming the Managing Director role, he was a Vice President with HVS in New York, where he spent almost seven years.

During his career, Parris has performed hundreds of complex hotel consulting and valuation assignments throughout the United States, the Caribbean, Mexico, and Central America. More specifically, he has conducted assignments in over 25 U.S. states and more than 25 countries. Parris's areas of expertise include hotel market and feasibility studies, appraisals, valuations, operator searches, target market and global expansion strategy development for prominent international hotel brands.

Parris holds an MS from the Preston Robert Tisch Center for Hospitality and Tourism at New York University (NYU) where he also lectured as an adjunct professor on lodging development from 2007 to 2009.

Nicole Roantree

Conference Director and Senior Project Manager - HVS Caribbean



Nicole Roantree is the Director of HVS Conferences and a Senior Project Manager with the HVS Caribbean office. Nicole earned a bachelor of science degree in International Business and French from Albright College in Reading, PA, a master of science degree in Tourism, Travel Management and Destination Development from New York University, and a bachelor of arts degree in Interior Design/Hospitality Studies from The Art Institute of Colorado. Nicole is also an Accredited Professional with the Leadership in Energy and Environmental Design (LEED) program, with a focus on Interior Design + Construction.

Nicole's academic and professional experience within the hospitality and architecture industries allows her to provide a level of insight and expertise critical to hotel consulting assignments. Her extensive travel to 46 states domestically, Europe, Asia, Middle East, South America, Central America, Mexico and the Caribbean have proven priceless to understanding the vast differences between markets and cultures.

SPEAKERS



Adam Rosenberg

Global Head of Gaming and Leisure - Fortress Investment Group, Credit Funds

Adam Rosenberg is a Managing Director and Global Head of Gaming & Leisure within the Credit Funds at Fortress Investment Group. Adam is responsible for investments made by Fortress's family of Credit-related funds across the capital structure in the Gaming & Leisure sector around the world.

Prior to joining Fortress, Adam spent over 16 years in the Investment Banking Division of Goldman, Sachs & Co, where he was a Managing Director and Global Head of Gaming. Adam was instrumental in building and eventually running the Gaming Group on a global basis by providing strategic and financial advice to the firm's casino operator, gaming technology and equipment manufacturer clients around the world.

Adam was the firm's representative to the American Gaming Association, where he served as a member of the Board of Directors in 2011 and 2012. He currently serves on the Conference Advisory Boards for the Global Gaming Expo (G2E) Las Vegas and the Global Gaming Expo (G2E) Macau, and on the Advisory Board of the Harvard Association for Law and Business. Prior to joining Goldman Sachs, Adam spent four years as an attorney with the New York office of Skadden Arps. He received his law degree in 1993 from Harvard University magna cum laude and his bachelor's degree in 1990 from the University of Pennsylvania magna cum laude.



Alejandro Acevedo

Regional Vice President, International Hotel Development - Mexico and the Caribbean
Marriott International

Mr. Acevedo is currently a Regional Vice President for the Caribbean and Mexico of International Lodging Development of Marriott International. Prior to join Development, Mr. Acevedo was Manager in the Development Finance Department, Global Finance of Marriott International. He was also an associate at Crown Capital Latin America, a Private Equity Investment Fund based in New York. Previously he was a Project Leader at Promotora Cancun sunset Clubs in Mexico. Prior to this he worked as a consultant with GTT Proyectos in their Mexico City office. Mr. Acevedo holds a B.S. in Mechanical Engineering from Universidad Iberoamericana in Mexico City and an MBA from Georgetown University in Washington D.C.



Alison Hoyt

Director - STR

Alison Hoyt is Director of Consulting and Analytics for STR (STR, Inc.). STR provides clients from multiple market sectors with premium, global data benchmarking, analytics, and marketplace insights. Founded in 1985, STR maintains a presence in 10 countries around the world with a corporate North American headquarters in Hendersonville, Tennessee, and an international headquarters in London, England.

Alison earned her bachelor's degree from Cornell University's School of Hotel Administration and graduated with distinction. As Director of Consulting and Analytics for STR, she focuses on using Excel modeling techniques to design custom data dashboards for clients, as well as assisting with new subscription-based report and product development. Additionally, she serves as a liaison between STR's Colorado office and STR's international headquarters in London, overseeing the collection and input of annual profitability data for approximately 2,000 hotels. Alison is a frequent speaker at industry events and contributes articles to Hotel News Now.

Andrew Cohan, MAI

Managing Director - Horwath HTL - Miami



Andrew Cohan is the Managing Director for Horwath HTL primarily serving Florida and the Caribbean Basin, based in Miami. Horwath HTL has been operating for 100 years in the hospitality consulting space with expertise in valuation and feasibility, travel and leisure consulting to destination marketing organizations and hospitality asset management. A seasoned hospitality professional with extensive real estate, marketing and account management skills in North America and Latin America, Andrew has consulted for leading branded management companies such as Canyon Ranch, Six Senses, Montage, Solage and Bulgari.

Andrew has extensive experience with health and wellness resort properties and has performed several dozen feasibility studies for planned resorts in the Caribbean and Central America. He especially enjoys working on greenfield projects, teaming with land planners to determine the optimal resort configuration in order to fit market demand with destination and site attributes.

As health and wellness have moved from the margins of the industry to become important components of mainstream hospitality projects, Andrew's expertise has been in demand to conduct an increasing number of assignments for proposed resort properties, particularly as the industry recovery continues to strengthen in Central America, the Caribbean, Mexico and the "sunbelt states" here in the United States.

Prior to Horwath HTL, Andrew spent nine years with HVS's Miami office, most recently as Director. He wrote numerous articles for the HVS Global Hospitality Report on topics ranging from Miami's growth into a "gateway" market, to Costa Rica's approach to sustainable tourism development.

Andrew Miele

Director of Development, Americas - Four Seasons Hotels & Resorts



As Director of Development, Americas, based in Miami, Andrew has responsibility for growing the Four Seasons portfolio of hotels and resorts across the Americas. With almost ten years at Four Seasons, he has overseen a number of new projects and pipeline growth across the region.

Andrew was one of Ontario Hospitality Institute's 2011 Top 30 Under 30. The Top 30 Under 30 recognizes the hospitality industries' top young performers. This recognition program has been developed to create and inspire a future generation of hospitality leaders. In 2015 he received the Distinguished Alumni Award from Niagara College, where he graduated, and in the same year, he was selected by LinkedIn for its inaugural "Next Wave" list which highlights 150 people under 35 that are transforming their respective industries.

Aside from his work commitment and travel schedule with Four Seasons, Andrew serves on the hospitality and tourism council of the Urban Land Institute in South Florida and the Caribbean, is a member of the Americas Society / Council of the Americas, and is an active speaker at industry conferences.

Arturo Garcia Rosa

President - RHC Latin America

President & Founder - SAHIC



With more than 35 years of experience in hospitality, Arturo is regarded as one of the leading authorities and advisors in the hotel, travel and tourism industries in Latin America.

He was President & Managing Director of Buenos Aires' renowned Alvear Palace Hotel from 1984 to 1995, where he led the project to rebrand and reposition one of most iconic hotels in the world. He also served as President of Welcome Argentina (1992-1994), Founder and CEO of Destino Argentina (2003-2005) and was also the force and brainpower behind the Argentina 2010 Travel & Tourism Plan.

Arturo has been involved in consulting and advisory services throughout all of Latin America. In 1995 he founded RHC Latin America (www.rhc.la), one of the most respected consulting firms based in the region.

In 2008 Arturo founded SAHIC – the Latin American investment conference organizer, which annually hosts SAHIC South America and as from 2017, SAHIC Cuba. He has been extensively working for the development of the industry in Cuba and was responsible for making possible the first formal meetings between American and Cuban hotel companies.

SPEAKERS

Bill Balletto

Regional VP Membership Development - Choice Hotels International



A 40-year hospitality veteran, Balletto brings to Ascend Collection a depth of experience, having worked in a variety of roles including hotel and restaurant operations, multi-unit hotel management, real estate acquisitions and franchise development. Bill is responsible for the strategic growth and overall development direction for The Ascend Hotel Collection in the United States and Caribbean and all core brands in the Caribbean. Bill has been instrumental in creating a steady and long term growth strategy for The Ascend Hotel Collection, which now has more than 200 Member Hotels open, or under development, worldwide. Over the past 25 years, he has consistently been among the top franchise sales associates for Choice, having successfully sold franchises for all of the company's brands.

Balletto is a multiple recipient of the Victor G. Trapani Award for Sales Excellence, the company's highest honor in sales achievement.

Bojan Kumer

Director of Lodging Development, Caribbean & Latin America - Marriott International



Mr. Kumer is currently the Director of Lodging Development for the Caribbean and Latin America region for Marriott International where. Prior to this, he was a Senior Manager in the Development Finance Department, Global Finance from February 2009 to February 2013, and Manager in Financial Planning and Analysis from January 2008 to February 2009 for Marriott International.

Mr. Kumer works in the Caribbean and Latin America regional office in Miami. He is a graduate of Lindenwood University with a triple major in Management Information Systems, International Business and Accounting and received an MBA with an emphasis in Finance. He has completed postgraduate classes at Cornell and obtained a certificate in Hotel Real Estate Investment and Asset Management. Mr. Kumer speaks English, Spanish, Serbo-Croatian and Slovenian languages.

Camilo Bolaños

Vice President of Development and Real Estate - Hyatt Hotels Corporation



Mr. Bolaños is currently in charge of development and strategic business planning in Latin America for Hyatt with a specific emphasis in Mexico, Central America and the Andean region in South America. He is focused in not only refining, but also spearheading the development strategies for these markets and structuring deals that bring together local needs and opportunities while successfully satisfying Hyatt's mid- to long-term business model.

In his role, Mr. Bolanos is also responsible in utilizing and leveraging Hyatt's strong balance sheet through key asset acquisitions and the establishment of joint venture partnerships. Mr. Bolaños is a 17-year industry veteran having held senior level positions at leading companies such as Real Hotels and Resorts, Avianca Airlines and Carlson Restaurants Worldwide.



David Kosoy

Chairman & Chief Executive Officer - Sterling Global Financial Limited

David Kosoy, BA, JD was the founder of the Sterling Companies and Chief Executive Officer of Sterling Centercorp, previously listed on the Toronto Stock Exchange and subsequently taken private. Mr. Kosoy has over 30 years of successful real estate and mortgage lending experience. Since 2006, Mr. Kosoy has been principal and President of Nassau-based New Providence Capital Management Partners Ltd, an operator of closed end mortgage fund and a direct lender, where he has consistently delivered above-market returns. He is also now the Chairman of Sterling Trust & Directors, the oldest trust company in the Cayman Islands.

Prior to his real estate career, Mr. Kosoy was a partner at the law firms of Sax, Isaacs, Basman and Kosoy, and Kosoy, Gordin and Schiller, both in Toronto, Canada. Mr. Kosoy retired from the practice of Law in 1979 to pursue a real estate related career on a full time basis.

Mr. Kosoy has also been active in philanthropic causes including his chairmanship of State of Israel Bonds (Toronto); worldwide Chairman New Leadership for State of Israel Bonds; The Israel Tennis Center; and a seat on the Board of Governors of the Mount Sinai Hospital in Toronto.

David Larone

Senior Managing Director - CBRE Hotels



David Larone is a Senior Managing Director and practice lead with CBRE Hotels Valuation and Advisory Services group in Canada. He is based in Toronto, but has responsibility nationally. David joined CBRE Hotels in 2015 with the CBRE's acquisition of PKF Consulting Canada, where he was National Managing Director. David had been with PKF since 1975, and has over 40 years of hotel development, operational and investment advisory experience.

He has worked extensively within the hotel and resort sector nationally and provincially in undertaking numerous operational reviews, development studies and appraisals on behalf of owners, developers and lenders. David has considerable experience with resort development and hotel valuations in the Caribbean and Latin America with recent experience in Belize, Panama, Dominican Republic, Antigua, Trinidad and Tobago, Bahamas, Anguilla, Barbados and Bermuda.

Dmitri Pekhterev

Assistant VP for Central and South America, Resort Sales and Service
Interval International



Dmitri Pekhterev is assistant vice president of resort sales and service, Central and South America, Jamaica, Dominican Republic, and Puerto Rico for Interval International, a leading global provider of vacation services. In this position, Pekhterev directs the day-to-day sales activities for the territory, provides sales, marketing, and operations support to existing affiliated resorts; and builds Interval's developer client base in the area. He is also responsible for the resort affiliation, service, and marketing of Preferred Residences®, a worldwide hospitality branding program for luxury shared ownership resorts, private residence clubs, and condominium-style hotels, in the same territory.

Pekhterev joined Interval in 2002 and has held several positions of increasing responsibility. He is an active participant in the Colombia Timeshare Association (ASTIEMPO), the Shared Ownership and Timeshare Association (CAMYTCOM) in Venezuela, and the Costa Rica Resort Development Association (ACODETUR).

SPEAKERS

Doug Kulig

Chief Executive Officer – OBM International

Doug is an internationally respected designer of resort and hospitality projects. In today's business parlance – Doug truly is a trusted advisor to the major hotel brands, operators and owners.

Doug has played a key role in several large-scale projects, wearing many different hats. In the early stages acting as a development consultant, blending together clients' dreams and financial goals, he understands the physical opportunities of the property, from the conceptualization of the project master plan, to the realization of the architecture. Projects in which Doug's vision and leadership were instrumental include: The Wave in Muscat, Roco Ki in Dominican Republic and the world renowned Royal Mansour in Marrakech.

Doug has a recognized ability to create the vision for a destination, identifying its unique qualities and opportunities to offer truly transformative experiences. He jointly heads up OBMI's Destination Creation Studio, providing thought leadership, practical "hands on" development advice, mentorship and project direction encompassing the entire development process – from the first day of conceptual design through to market launch.



Honourable Edmund Bartlett, M.P.

Minister of Tourism - Government of Jamaica

Recognized for his wide-ranging expertise and accomplishments in the political arena, Honourable Edmund Bartlett has given over thirty-five years of service to Jamaica, working in both chambers of Jamaica's Parliament – the Senate and House of Representatives.

Mr. Bartlett was first appointed Minister of Tourism in 2007, serving until December 2011. Prior to this appointment, he already had a solid track record of service as an outstanding legislator in central government in both Chambers of Parliament. He served as Minister of State for Information, Broadcasting and Culture in the Office of the Prime Minister and Minister of Youth, Sports & Community Development from 1980 to 1989; later he served as Senator and Opposition Spokesman on various portfolios, including Tourism, from 1989 to 2007. While serving in the shadow Cabinet following his first stint as Tourism Minister, Mr. Bartlett traveled the world forging alliances with strategic partners for global initiatives. He returned to the helm of the Ministry of Tourism following the February 2016 victory at the polls by the Jamaica Labour Party.

Beyond the duties of his assigned portfolio, Minister Bartlett has continually championed the advancement of education, skills training and job creation as ways of improving the lives of his constituents in East Central St. James. He is passionate about education and so his efforts have been about creating scholarships for both students and teachers, thus raising the bar for educational achievements. He has also worked tirelessly to improve the welfare of the elderly and disabled in his constituency.

Mr. Bartlett has also represented Jamaica regionally and internationally and currently chairs the Board of Affiliate Members of the United Nations World Tourism Organization (UNWTO). He is the first person to serve on the executive of both the public and private sector arms of this prestigious organization. During his first tenure as Tourism Minister he served as Vice Chairman of the Executive Council of the UNWTO, representing the Americas. He also served as Vice President for the 19th General Assembly of the UNWTO held in South Korea in 2011.

Eugenio Macouzet

Senior Vice President & Managing Director - RCI Vacation Network

Eugenio Macouzet has over 25 years of experience in the hospitality industry, with specific involvement in the vacation ownership business, where he began working at RCI in the late 1980's. He has held a variety of leadership positions in the company in the areas of strategic planning, business development, marketing, operations and information technology. He was Senior Vice President in charge of strategy for RCI's global contact center group and responsible for the coordination of core e-commerce businesses and marketing initiatives for the company based at RCI's global headquarters in New Jersey. He was also RCI's Chief Operating Officer for Latin America and the Caribbean; and is now based in Orlando with the position of Senior Vice President and Managing Director, Legacy HOAs & Caribbean, for RCI.

Mr. Macouzet has made significant contributions to the growth of RCI and the industry especially in the Latin American and Caribbean markets. He has worked in different capacities with many of the industry-leading global brands, participating in different development initiatives for their vacation ownership groups around the world.



Federico Sanchez-Ortiz

President & Chief Executive Officer - Interlink Group



Mr. Federico Sánchez-Ortiz is President & CEO of Interlink Group, a full-service real estate development firm, with in-house capabilities in construction, project management, design coordination, sales and marketing, asset management and structured finance. Mr. Sanchez-Ortiz joined Interlink Group in 1993. Interlink Group's investment, development and construction projects include: Hotel El Convento, Las Casitas Village at El Conquistador Hotel, Bahia Beach Resort & Golf Club, St. Regis Bahía Beach Resort, Sheraton Puerto Rico Hotel & Casino, San Juan Marriott & Stellaris Casino, San Juan International Airport (SJU), and the AC Hotel by Marriott San Juan.

Mr. Sánchez-Ortiz received his Bachelor of Arts from the College of the Holy Cross (1989), an MBA from the University of Michigan, Ann Arbor (1993), and an AMDP from the Harvard Graduate School of Design (2003).

He is currently a Governor of the Urban Land Foundation, a member of the Urban Land Institute, a Director of MAPFRE-PRAICO, the Baldwin School of Puerto Rico, PR Conservation Trust, and the PR Builders Association.

Federico Stubbe Jr.

President - Prisa Group



Federico Stubbe Jr. is President of PRISA Group. Under the leadership of his father and mentor, the firm has developed residential projects with over 3,000 residential units. Mr. Stubbe not only embraces his father's development philosophies and core values; he has leveraged them to fuel PRISA Group's expansion into various other business segments, including hospitality, and into markets in the mainland United States.

PRISA Group is currently developing Sabanera Dorado, a 1,400 unit master planned conservation community, and Gran Vista Toa Alta, a 600-unit development. PRISA is a partner and developer/builder of the Dorado Beach Resort, which includes the \$340 million Ritz Carlton Reserve, and three ongoing luxury residential projects. In addition, Federico is spearheading the \$150 million portfolio development of the 156-key Hyatt Place Bayamón & Casino, the 104-key Hyatt Place Manatí & Casino, the 126-key Hyatt House San Juan, and the 150-key Hyatt Place San Juan.

Mr. Stubbe is currently a member of the Young President's Organization (YPO), the Director of the Home Builders Association – Puerto Rico Chapter as well as Vice Chair and Director of the Board of TASIC Dorado (The American School in Switzerland).

Fernando Fernandez

Vice President of Development, Caribbean - Apple Leisure Group



As Apple Leisure Group's Vice President of Development, Fernando Fernandez leverages over three decades of experience in hotel operations, consultancy and development to accelerate the group's expansion goals in key markets. Fernando is responsible for increasing the company's footprint in the Caribbean and Latin America by securing partnerships with hotel owners and developers in these high-demand markets.

Prior to joining Apple Leisure Group, Fernando spent eight years as Vice President of Development for Meliá Hotels International in Europe, across the Americas and the Caribbean. During his tenure, Fernando successfully negotiated high-profile additions to Meliá's management portfolio, including Meliá Jamaica, which introduced Spain's largest hotel company to the English Caribbean. He also oversaw the addition of Me Miami and Meliá Cartagena de Indias in Colombia among others.

In addition to his work with Meliá Hotels International, Fernando managed key accounts for LRA Worldwide, including Starwood Hotels & Resorts (Latin America), Grupo Posadas (México), Interstate Hotels & Resorts (USA), Accor Hotels (Latin América), Pestana Hotels & Resorts (Portugal), Delta Hotels (Canada) and Oberoi Hotels and Resorts (India).

Fernando received a degree in Hotel & Tourism Management from Escuela Oficial de Turismo in Madrid, Spain, before acquiring additional training in Hotel Management at the Hotel Institute Montreux in Switzerland. Fernando graduated with honors from the University of South Carolina, earning a B.S. in Hotel, Restaurant and Tourism Management.

SPEAKERS

Fernando Garcia-Chacon

Executive Vice President - JLL



Mr. Garcia-Chacon heads up JLL's Hotel and Hospitality Group's Advisory Practice in Miami with a geographic focus throughout the Southeast US, Mexico, the Caribbean and Central America. He brings over 25 years of R/E and hospitality experience in addition to a strategic perspective to consulting, asset management and transactional analysis engagements. Mr. Garcia-Chacon is most familiar with the hotel and resort industry in both the US and the Caribbean having been involved in many of that region's growing resort areas. Mr. Garcia-Chacon has completed numerous feasibility studies, pricing analysis, market demand surveys and valuations on a variety of hotel, mixed use and resort developments as well as land holdings. He has also led various international due diligence engagements on behalf of both US-based and foreign investors, seeking to acquire hotels and real estate in the US and Latin America. Prior to joining JLL in 2007, Mr. Garcia-Chacon was Development Director for Yum! Restaurants International for Latin America. He also worked for CitiGroup in their in-house R/E group, and before that was a senior manager with KPMG. Mr. Garcia-Chacon, a 20-year resident of Miami, graduated from Boston College with a B.A. in Economics and obtained an M.B.A. from New York University. He has been a speaker at a number of industry conferences and symposia.

Gary Brough

Managing Director – KPMG



Gary is the Managing Director for KPMG in Turks & Caicos Islands and Head of KPMG's Travel, Leisure & Tourism ("TLT") group in the Caribbean with offices in Antigua & Barbuda, Aruba, Bahamas, Barbados, Bermuda, Bonaire, BVI, Cayman, Dominica, Jamaica, St Lucia, St Maarten, St Vincent & Grenadines, Grenada and Trinidad & Tobago. KPMG's TLT group provides a wide spectrum of audit, advisory and tax services throughout the region.

Gary has advised many regional governments on TLT related matters. He is currently lead partner on an engagement to advise the Turks and Caicos Islands Government on a National Tourism Policy and Strategic Implementation Plan. Gary is client service partner to a variety of world renowned luxury resorts. He has led many TLT related advisory engagements involving market studies, feasibility studies, economic impact studies and raising of debt and capital. He has extensive experience on numerous TLT restructuring and "turn around" engagements both locally and internationally. Gary is a regular moderator and speaker at tourism industry conferences.

George Spence

Managing Principal– Leading Property Group



George Spence is an active participant in the hotel, resort and tourism sector in Latin America and the Caribbean. As a Managing Principle of the Leading Property Group, George assists regional companies and hotels in raising equity and debt capital, mergers and acquisitions, and advisory services on asset sales and growth initiatives. George assists equity funds in the identification, execution and management of transactions involving multiple and single property hotel portfolios, and also assists banks and other creditors in the management and disposition of hotel and hospitality real estate. Hotel and project owners, and providers of equity and debt funding, find George's hands-on experience in roles as operator, developer, equity owner and debt provider over several decades in the region useful and pragmatic, especially when relatively complex deals with multiple stakeholders and jurisdictions are involved. An example is the successful 2014 sale process arranged by Leading Property Group of Decameron Hotels & Resorts, a regional hotel company with 27 owned, leased and managed hotels in seven countries. This deal was recently recognized in September, 2014 as the Deal of the Year at SAHIC, the South American Hotel Investment Conference.

Gregory Bohan, ISHC

Instructor/Special Programs - Florida Atlantic University - Hospitality Management



Gregory T. Bohan, ISHC, BS Cornell University, MS Florida International University is an instructor and Coordinator of Special Programs at Florida Atlantic University's College of Business, instructing in the rapidly growing Hospitality and Tourism Management Program. Prior to joining the faculty at FAU, Mr. Bohan was on the faculty at the Chaplin School of Hospitality at Florida International University, where he designed and taught graduate and undergraduate level classes in financial feasibility analysis and revenue management for the hospitality industry. In addition to his teaching, Mr. Bohan maintains a strong presence in the world of hospitality consulting, building on more than 35 years of hospitality consulting – primarily in the areas of financial structuring and market feasibility. Before embarking on his current, full-time teaching career, Mr. Bohan was Managing Director of Pinnacle Advisory Group's Florida/Caribbean practice. Earlier in his career he was a co-Principal in charge of the consulting practice at PKF's New York office as well as developer/owner/operator of full-service country inn in Vermont. He is on the Executive Committee of the Board for the Hotel Sales & Marketing Association's South Florida chapter and active in other industry affairs.

Hermína Augustine

Senior Investment Promotion Officer - Invest Dominica Authority



Hermína Augustine is the Senior Investment Promotion Officer at Invest Dominica Authority (IDA). The Authority was established in 2008 through an Act of Parliament with a mission to facilitate and actively promote investment opportunities in Dominica, through the formulation and execution of national policies, investment generation and servicing. With the support of the Ministry of Planning, Economic Development and Investment, the Authority works efficiently in facilitating potential investors with interest in the island.

During the last twelve years Hermína has had extensive experience in marketing, sales and promotion which has paved the way for her in investment promotion by presenting the island to many of the top names and operators in the industry. She has been with IDA since 2009 and is charged with leading the Investment Promotion team to market the destination for business and investment while growing several sectors including tourism.

Ingrid Rivera Rocafort

Executive Director - Puerto Rico Tourism Company



As Executive Director of the Tourism Company of Puerto Rico, Ms. Rivera's responsibilities include: marketing Puerto Rico as a tourism destination through advertising, public relations and promotional activities; providing technical assistance to investors; and regulating and overseeing gaming operations. She is a key contributor to promoting the increase of air and maritime access to the Island, creating jobs through the construction and development of a tourism-focused infrastructure and developing a national Brand for Puerto Rico to promote the Island as a destination to visit, invest, and live.

Previously, Ms. Rivera was Director of Investor Relations at Advent-Morro Equity Partners. Prior to Advent-Morro, she was President of her consulting firm, Rive Consulting, established upon her retirement in 2006 from Procter & Gamble after 26 years of service.

Ms. Rivera serves on the Board of Directors of the New America Alliance (NAA), a Washington D.C.-based non-profit organization. Recently, she was appointed to The United States Travel and Tourism Advisory Board, being the first Puerto Rican woman to hold this position. The Board advises the Secretary of Commerce of the United States on matters relating to the travel and tourism industry.

SPEAKERS

Jackie Doak

President - Dart Real Estate



Jackie Doak is President of Dart Real Estate, a visionary developer based in the Cayman Islands. Design excellence and thoughtful innovation are the hallmarks of all Dart Real Estate projects. From the town of Camana Bay to the newly-opened Kimpton Seafire Resort & Spa, the brand's first hotel in the Caribbean, Dart is committed to creating places people want to live, work, invest and visit.

As President, Jackie is responsible for a diverse property portfolio. She leads the company through every stage of the project development, from ideation to asset management, ensuring goals and strategies align with owner and shareholder Kenneth B. Dart's vision and values.

Cayman has been Jackie's home since childhood. She has a BA in Psychology and a Juris Doctorate with honours from the University of Florida Law School. She joined Dart in 2003 and, over the past 13 years, has been instrumental in bringing Dart Real Estate developments to life.

Jason Black

Managing Director - Fundamental Advisors LP



Jason Black is a Managing Director at Fundamental and a member of the Investment Team. At Fundamental Mr. Black has held leadership roles on several infrastructure, energy and hospitality investments. Prior to joining Fundamental, Mr. Black was an Associate in the Real Estate Group of GSO Capital Partners, the high-yield credit hedge fund subsidiary of The Blackstone Group. Mr. Black focused on investments in the real estate industry, including the analysis of private debt and equity investments, public securities and special situation/distressed opportunities. Prior to that, Mr. Black was an Analyst in the Real Estate Investment Banking Group of Goldman Sachs. His primary responsibilities included the underwriting and analysis of mergers and acquisitions and corporate finance advisory assignments in the real estate industry. Mr. Black graduated with an A.B. in Political Science from Duke University.

Jeff Higley

Editorial Director - Hotel News Now

VP, digital media & communications - STR



Jeff Higley is a 25-year journalism veteran who has specialized in the hotel industry for the past dozen years. He launched HotelNewsNow.com, a division of Smith Travel Research in September 2008. Prior to joining HotelNewsNow.com and Smith Travel Research in March 2008, Higley served in various leadership positions for Questex Media Group's Hotel & Motel Management. Higley began his career in the newspaper industry and worked as a sportswriter for several medium-sized Midwest newspapers, covering everything from high school basketball to the World Series. Higley and his wife, Cheryl, have three children: Sarah, Emily and Isabella. They reside in Avon Lake, Ohio.

John Lancet

Managing Director, Miami – HVS



John Lancet is a Director and Partner at HVS' Miami office. Over the past eighteen years that John has been with HVS, he has appraised and/or consulted on more than 500 hotels, resorts, and/or shared ownership developments. Prior to joining HVS, John obtained his operating experience from several hotels located in South Florida and also worked as a regional manager for a major vacation ownership company. A graduate of FIU's School of Hospitality Management, John is a certified general real estate appraiser in Florida and a MAI Member in the Appraisal Institute.

Jonathan Nehmer, AIA, ISHC

Chairman and Founder - Jonathan Nehmer + Associates, Inc



Jonathan C. Nehmer, AIA, ISHC, is the chairman and founder of Jonathan Nehmer + Associates, Inc., an international architecture, interior design and project management firm that specializes in the hospitality industry. He is also a principal with HVS Design. Mr. Nehmer is an expert in the feasibility, development, design, and construction of hospitality projects. A licensed architect, Nehmer has more than 38 years of experience as an architect, designer, and owner's representative for the hospitality industry. Prior to founding Jonathan Nehmer + Associates, Inc. in 1989, Nehmer directed the design and construction of real estate development projects for several major hotel chains, including Marriott International and Ramada, Inc.

In 2009, Nehmer and the JN+A team created the first Hotel Cost Estimating Guide, a comprehensive guide that provides rule-of-thumb ranges of costs for various levels of hotel renovation that is published with new data each year. He also is an author of the ISHC 2014 CapEx Study, which documents the history of capital expenditures in the hotel industry.

Jonas Niermann

Financial Instruments Structured Products & Real Estate – PwC



Mr. Niermann is a director in PwC's Real Estate and Hospitality & Leisure Consulting Practice in Miami. He has extensive experience in the hospitality industry and has provided related advisory services in the Americas, Europe, and the Middle East.

In addition to his broad understanding of hotel operations, Mr. Niermann has expertise in a variety of disciplines, including acquisition due diligence, market-entry strategies (products and geographies), real-estate valuation, prospective financial studies, and mixed-use community planning. Mr. Niermann has worked on behalf of developers, hotel companies, and financial institutions, among others, and has experience with a variety of asset types, including urban and resort hotels, vacation-ownership products, complex mixed-use communities, and recreational facilities such as golf courses and marinas.

Prior to joining PwC, Mr. Niermann's experience included hotel operations in Europe and North America, as well as global strategic planning for a Fortune 100 company. Mr. Niermann holds an MBA from Washington University in St. Louis, Missouri, and speaks English, Spanish, and German fluently.

SPEAKERS

José M. Suárez

President - International Hospitality Enterprises



As President of International Hospitality Enterprises, Inc. (IHE), José M. Suárez is responsible for the management of all IHE hotels in Puerto Rico, as well as new development opportunities for the company. IHE is a locally founded company with over 30 years of experience in managing and developing hotels, casinos and food and beverages facilities.

Mr. Suárez brings a unique perspective to IHE, having held senior management positions in both the public and private sector. In the public sector, he served as Executive Director of the Puerto Rico Tourism Company (PRTC) from 2002-2004. He led the opening team at La Concha- A Renaissance Resort in 2007 as general manager. Jose is responsible for the day to day operations of the company's seven hotels, these include the Condado Vanderbilt Hotel, the historic El Convento Hotel, the Doubletree San Juan Hotel, the Courtyard by Marriott Isla Verde, the Best Western Condado Palm Inn & Suites, La Concha, A Renaissance Resort and Copamarina Beach Resort.

José started his hotel career as a member of the opening team of the El Conquistador Resort in Fajardo, Puerto Rico, holding positions in sales, finance and operations. He was named Hotel Manager of the year at El San Juan Hotel & Casino in 2001. Prior to joining IHE in 2006, he was general manager of one of the largest resorts in the Caribbean, the Westin and Sheraton Grand Bahama Island at Our Lucaya Resort in the Bahamas.

He holds a Masters Degree from the Cornell University School of Hotel Administration and a BA in Business Administration from the University Of Dayton, Ohio. He has served on numerous public and private boards of directors and is currently the President of the Board of the Scholarship Foundation for Hotel and Tourism Studies and a Director for Meet Puerto Rico.

Juan Corvinos Solans

Director Development Andea Region, Hispaniola & Panama – Hilton Worldwide



Juan is responsible for corporate development for all brands in the Central America, Andean & Hispanic Caribbean regions and for supporting the Latin America development team. Juan's main role is to drive the growth of Hilton Worldwide's portfolio of brands in the region. Juan started with the company in 2010 in Malaysia. His Hilton adventure has taken him to Barcelona, London and most recently, Washington, D.C., based in the company's Global Headquarters.

Juan is a graduate from University of Seville where he specialized in international law and business and has a Masters in Hotel Management from Cornell University. A keen self-taught chef and also a voracious reader, Juan particularly enjoys travelling within the Americas and Asia. Most of his leisure time is devoted to voluntary teaching and fundraising activities as well as spending time with his family.

Kenneth E. Mapp

Governor - United States Virgin Islands



Kenneth E. Mapp was sworn in as Governor of the United States Virgin Islands on January 5, 2015. Governor Mapp, who was raised on the island of St. Croix, began his career in public service as a police officer – first in New York City and later in the Virgin Islands. He was elected to three terms as a Senator in the Virgin Islands Legislature before serving as Assistant Director of the Industrial Development Commission and Director of the Consumer Services Administration.

In 1994, he was elected as Lieutenant Governor of the U.S. Virgin Islands and served in that capacity until 1999. In 2002, Governor Mapp was appointed as Director of the V.I. Public Finance Authority. He holds a Master's Degree in Public Administration from the John F. Kennedy School of Government at Harvard University and has completed the Advanced Management Program at Harvard Business School.

Kenneth Marti Azar

Investment Banking Manager - Banco de Reservas



Kenneth joined Banco de Reservas in the Dominican Republic in April of 2014 and currently works as Investment Banking Manager. In his post, he has structured several project finance deals supporting important sectors such as tourism and energy. Prior to joining Banco de Reservas Kenneth worked at Scotiabank, holding the position of Senior Manager in the bank's Credit Structuring unit from 2009-2014, where he was responsible for structuring bespoke credit deals for large corporate clients. In total, he has 17 years of experience in the banking industry.

Honorable Khaalis Rolle

Minister of State for Investments - Government of the Bahamas



Mr. Rolle is the former chairman of the newly-merged Bahamas Chamber of Commerce and Employers Confederation, and former president of the Bahamas Chamber of Commerce. Khaalis served as the Caribbean-region president of the Organization of American States Inter-America Private Sector Organization, the hemispheric private sector organization located in Washington, D.C., from 2007 to 2009. Khaalis is also a principal in Nassau Water Ferries Services Ltd, the company he founded in 2005 to provide marine-related tours, excursions, and yacht charters. Mr. Rolle is a former member of the Nassau Tourism & Development Board and the Business Service Organization Task Force for the Caribbean Export Development Agency in Barbados.

Mr. Rolle is also a former member of the Board of Directors for the Bank of The Bahamas. He is a proud member of Kappa Alpha Psi Fraternity Incorporated, and also served as the former chairman of the government's first National Training Program Implementation Advisory Committee and the former co-chair of the Bahamas Trade Commission. Mr. Rolle holds a Bachelor of Science degree (B.Sc.) from Grambling State University, an MBA from the University of Miami, a Certificate in Management Studies from the University of Miami and a Certificate in International Trade Policy and Negotiations from the University of the West Indies, Cave Hill, Barbados.

Kristin Lamoureux, PhD

Associate Dean and Clinical Associate Professor - NYU School of Professional Studies
Tisch Center for Hospitality and Tourism



Kristin Lamoureux has been a leader in the area of professional and academic education for almost 20 years. Most recently she was the executive director of the International Institute of Tourism Studies (IITS) and a research professor of business and tourism studies at the George Washington University School of Business. Under her leadership, IITS has grown to be known as one of the most significant tourism research centers in the world.

Lamoureux is involved in many projects focusing on tourism in developed and developing countries and with indigenous populations around the world including in the United States, Jordan, Honduras, Belize, Egypt, Mali, Dominican Republic, Ecuador, Ethiopia, Bulgaria, and Spain. She also has served as a consultant for the US Department of Interior, National Park Service, Bureau of Indian Affairs, USAID, World Bank, UN World Tourism Organization, US Environmental Protection Agency, Ecotourism Society, and Conservation International.

Lamoureux's primary focus areas include economic development, tourism workforce development, capacity building, sustainable tourism, culture-heritage tourism, volunteer tourism, accreditation, destination management, public private partnerships, and rural and/or tribal community tourism development. She is active in the professional hospitality and tourism community, having served on several advisory boards including the Destination Marketing Association International Destination Accreditation Management Program, the Board of Regents of Sustainable Tourism International's educational programs, among others. She also serves as an advisor to the Adventure Travel Trade Association and American Indian Alaska Native Tourism Association.

Lamoureux received a BS from Johnson and Wales University in Rhode Island, an MTA (Master of Tourism Administration) and a PhD in business administration with a focus on strategic management and tourism from The George Washington University in Washington, DC.

SPEAKERS

Lance Shaner

Chairman & Chief Executive Officer - Shaner Hotels



As Chairman and Chief Executive Officer of Shaner, Lance provides the business strategy and entrepreneurial spirit for multiple companies. Under Lance's leadership, the companies have completed over two billion dollars in transactions and have grown into a highly respected business group with over 3,000 employees.

Throughout Mr. Shaner's extensive career he has been successful in leading the companies in areas such as finance, venture capital, contract negotiations, real estate development, acquisitions and strategic investment advice. Today, Lance is responsible for the overall management of the company and setting of strategic directions. In this leadership role, the companies have completed a number of initiatives, including the formation of growth funds and joint partnerships; the development and redevelopment of branded hotel projects and mixed-use projects; a CMBS loan offering; the foundation of oil and gas production companies; and the successful return on investment from the development of a cable television company.

In addition to his business achievements, Lance has served in a number of leadership roles in his community. These include his current role as Vice Chairman of the board of directors at Graystone Bank, as well as past chairmanships for the United Way (Central Pennsylvania) and Centre County Business & Industry Council.

Liam Day

Managing Director – BCQS International



Liam is the Managing Director of BCQS International, based in the Grand Cayman office. BCQS International is the largest property and development consultancy in the Caribbean and Latin America with thirteen offices across the region and over eighty staff.

Liam has thirty years of experience providing quantity surveying, project management, project monitoring and appraisal services to both public and private sector clients. He has lived and worked in the Caribbean since 1990 and has personally worked on projects in Anguilla, Aruba, Bahamas, Barbados, Belize, Bermuda, Bonaire, Cayman Islands, Cuba, Curacao, Dominican Republic, Jamaica, Puerto Rico, Providenciales, St. Lucia, St. Maarten, St. Thomas, Tobago and Tortola.

Liam has a BSc in quantity surveying from Leeds Metropolitan University and is a Fellow of the Royal Institution of Chartered Surveyors. Additionally, Liam is a RICS Registered Valuer, a RICS APC Assessor and sits on the RICS Americas Eminent Panel and Education and Standards Board.

Louis Alicea, C.H.A.

Director of Development - Wyndham Hotel Group International



Louis began his hospitality career in operations management, starting in the luxury resort market in San Juan, Puerto Rico, and New York City, and holding progressively responsible positions with Trusthouse Forte, Holiday Inn, and luxury independent properties. He has specialized in the management of small luxury boutique properties offering adventure activities in destinations such as Guatemala, Honduras, and the Out Islands of the Bahamas. He successfully handled challenges those remote locations presented, in maintaining standards of both product quality and guest experience, which were required as hotel members of the 'Small Luxury Hotels of the World' and 'Conde Naste' collections.

He held regional operations positions and hotel general manager positions with Trusthouse Forte in the late 1980's. Later, he oversaw the regional operations for the Caribbean and Mexico with Quintess Club, Leading Residences of the World with regional assets of over \$90 Million. Since 2008, he has handled franchise and management development as Director of Development, with Wyndham Worldwide covering different areas of the Caribbean, Mexico and Latin America for the 15 brands offered by the company.

Luis Daniel Muñiz-Martínez

Deputy Executive Director – Puerto Rico Tourism Company



Mr. Muñiz-Martínez currently serves as Deputy Executive Director of the Puerto Rico Tourism Company and Vice President of the Hotel Development Corporation. Prior to his current role, he served through 2008 as Advisor to the Governor of Puerto Rico in Infrastructure, Urbanism and Environment. His main duties included advisory, oversight, and management of the public policy and projects of the administration. Before becoming Advisor to the Governor, he was Director for Planning, Financial Incentives and Tourism Development of the Puerto Rico Tourism Company, and Vice-President of the Hotel Development Corporation. Previously, Mr. Muñiz-Martínez was a Corporate Counsel at McConnell Valdés in areas such as general corporate, real estate, tourism, corporate and commercial financing, trusts and estates and environmental and land use law.

Mr. Muñiz-Martínez is admitted to practice in the Commonwealth of Puerto Rico, the U.S. Court of Appeals for the First Circuit, and the U.S. District Court for the Puerto Rico District, and is certified as Green Globe Consultant for Sustainable Practices. Mr. Muñiz-Martínez has been an Adjunct Professor at the University of Puerto Rico, School of Law, and Director of the Legal Consciousness Program at the Pontifical Catholic University of Puerto Rico, School of Architecture.

Marco Roca

Executive VP & Chief Development Officer – Hard Rock International



As a cultural leader of the Hard Rock brand in the global hotel industry, Marco is responsible for accelerating the company's growth within the worldwide hotel space. Marco has gained extensive experience in global real estate, both start-up and operations, for the past 30 years. Prior to joining Hard Rock, Marco was the Global Senior Managing Director for Realogy Franchise Group, SVP of Development for Wyndham Hotels & Resorts and VP of Development – Americas and Caribbean for Starwood Hotels & Resorts.

Marco is fluent in English, Spanish, French and Portuguese. He holds a B.S. in Industrial Psychology from University of The Americas in Mexico and a Master's of Science in Management & Organizational Development from the United States International University in Mexico City. He and his wife Claudia have been married 22 years and have three sons. In his spare time, Marco enjoys boating and golfing. His favorite band of all time is The Beatles.

Mark Durliat

Chief Executive Officer & Principal - Grace Bay Resorts

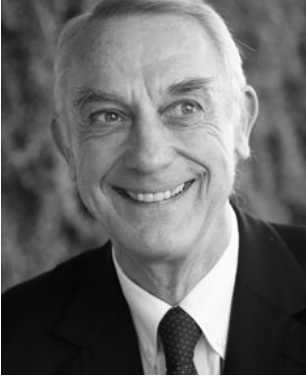


Durliat has 20 years of development experience in the resort real estate industry. He is CEO and co-Founder of Grace Bay Resorts (GBR) and has been a driving force in luxury travel and residential development in the Turks and Caicos for 14 years. Durliat led the acquisition and \$100m redevelopment of the boutique hotel, Grace Bay Club. GBR also manages the West Bay Club, a 74-key luxury property on Grace Bay beach and in 2013 launched its residential division The Residences by Grace Bay Resorts, a collection of branded, uber-luxe beachfront homes. From 2010-2013 GBR was the brand behind the Veranda Resort. Grace Bay Resorts now manage or are in development of real estate projects valued at over \$250 million in the Turks & Caicos and directly employ nearly 400 hospitality and development staff. Durliat graduated from the University of Southern California with a BS in Business (Entrepreneur Program) and French.

SPEAKERS

Martyn Bould

Chairman - Rider Levett Bucknall (RLB)



Martyn Bould has over fifty years of experience in all aspects of appraisals claims consulting, quantity surveying, cost and risk control and management, the last forty plus years within the Caribbean region.

Martyn is Chairman of Rider Levett Bucknall Caribbean, operating throughout the Caribbean, with responsibility for the delivery of key projects with practical expertise in Development Project Management of large, fast track mixed use developments; specialty being the analysis and management of risk in construction projects in the Caribbean and skilled in strategic problem solving of complex projects. Rider Levett Bucknall is a global construction company with 117 offices worldwide.

Martyn is President of several property development and holding companies having developed office buildings, luxury residential condominiums, houses, warehousing, shopping centres and sports clubs.

He is an Arbitrator, Mediator and Expert Witness for and Lecturer on, Construction Claims both large and small throughout the Region. Rider Levett Bucknall are the current Project Monitor for the US\$ 3.4b Baha Mar Resort in Nassau. Martyn was made a Member of the Most Excellent Order of the British Empire (MBE) by Her Majesty, Queen Elizabeth in 2012.

Marta Molina-Seal

Principal, Hospitality - CPG Real Estate



Mrs. Molina manages CPG's hospitality division and in that capacity oversees the performance of CPG's 2,000+ hotel rooms and hospitality related assets situated in Latin America and the Caribbean, including award-winning Dorado Beach, A Ritz-Carlton Reserve, and a collection of upper upscale, limited service and all-inclusive properties and ancillary assets that include golf courses, casinos and resort residential developments. In her capacity she also drives prospective hotel acquisitions, guiding development, repositioning and disposition strategies.

In her previous role at Marriott International, Mrs. Molina managed all project processes for select hospitality transactions as part of the Mixed Use Development Group and evaluated the market potential and financial returns for all proposed Marriott and Ritz-Carlton lodging products throughout Latin America and the Caribbean.

A native of Panama, Mrs. Molina served as Policy Advisor to the Presidential Committee on Sustainable Development led by Vice President Kaiser Bazan. She also served as Director of Marketing and Analysis for the Panama Tourism Board. She has consulted for the Inter American Development Bank and other multilateral agencies.

Mrs. Molina holds a Bachelor of Science degree from Cornell University's School of Hotel Administration and a Master of Science in Foreign Service from Georgetown University's School of Foreign Service. She resides in New York City.

Matthew J. Norton, Esq.

Practice Area Leader - Real Estate - K&L Gates, LLC



Matt Norton is a partner at K&L Gates LLP, a global law firm with 2,000 lawyers located in 46 offices on five continents. Mr. Norton maintains an international practice and concentrates his practice in the areas of commercial and residential real estate development and transactions, with a particular focus on resort, hotel, and golf transactions and projects.

He is a member of the firm's management committee in his capacity as firm wide Practice Area Leader for Real Estate. He was also a founding partner of the firm's Charleston, SC office and leads the firm's global Resort, Hospitality and Leisure practice area. He chairs the firm's Caribbean practice group and has worked extensively on resort and hotel projects throughout Latin America and the Caribbean basin.

Mr. Norton is currently included in Chambers and Partners USA: America's Leading Lawyers, Woodward/White's The Best Lawyers in America, South Carolina Super Lawyers, and has maintained a Martindale Hubbell AV Rating since 2001.

He is a graduate of Dartmouth College and The University of South Carolina School of Law, where he was Editor in Chief of The USC Law Review.



Michael Battin

Principal - Bixby Bridge Capital

Michael Battin is a Principal at Bixby Bridge Capital, based in Northbrook, Illinois. He brings over 18 years of real estate investment, asset management and consulting experience to the Bixby team where his role is to originate, structure and underwrite new transactions as well as asset manage a portfolio of existing investments. Prior to joining Bixby in 2010, he was a Regional Manager & Vice President at iStar Financial (NYSE: STAR) where he oversaw the investment and asset management functions of the Chicago office. From 2001 to 2006, he worked as an originator and underwriter at various banks and lending institutions in Chicago and Los Angeles. His foundation in industry was formed from 1997 to 2001 at Ernst & Young LLP working as a Senior Consultant in the Real Estate Advisory practice. Mr. Battin holds a B.S. in Finance and Operations Management from Indiana University.



Honorable Michael M. Fahy, JP

Minister of Tourism, Transport and Municipalities - Government of Bermuda

Sen. the Hon. Michael M. Fahy JP has been the Minister of Tourism, Transport and Municipalities since May 2016, having previously been the Minister of Home Affairs. He is also Government Leader and spokesman for the Cabinet Office and Ministry of Finance in the Senate. His diverse portfolios have included responsibility for immigration, labour, planning, consumer affair, rent control, transport, tourism and administrative oversight of the island's two municipalities and nine parish councils.

Prior to becoming a Minister following the One Bermuda Alliance's election win in 2012, he served in the Senate as the Shadow Minister for Environment, Planning and Infrastructure Strategy and Housing. Michael has served on the Boundaries Commission and was also a Commissioner of the Commission for Unity and Racial Equality. He has also served in the Senate as the Shadow Minister of Transport, Energy and Telecommunications.

He was campaign director of the OBA's 2012 election campaign and served as the interim Chairman following the formation of the One Bermuda Alliance. Michael is a Barrister and Attorney and Notary Public and is a member of the Bar of England and Wales and the Bermuda Bar, being called to both in 2001. He is also a qualified mediator and is a member of the Chartered Institute of Arbitrators. He is a Senior Vice President and Bermuda Legal Counsel and Global Compliance Officer for a large Bermuda captive management company.

Michael has been a Youth Net mentor, a volunteer at the Centre and also has acted numerous times as a judge for the inter-school debating championships. When he lived in London, UK, he was Chairman of a Young Offenders Panel in Tower Hamlets, London. Michael is an alumnus of McMaster University, Hamilton, Ontario where he graduated in 1997 with a Bachelor of Arts (Honours) and the Guildford College of Law in Surrey, UK where he obtained a Post Graduate Diploma in Law (1998) and the Legal Practice Certificate (1999).



Michael Register

Vice President of Development and Partner – Trust Hospitality

Michael Register is EVP of Business Development and Legal Counsel for Trust Hospitality, a management company focused on independent boutique hotels. In addition, Michael works with investment partners to source hotel properties for acquisition or development. Prior to joining Trust Hospitality, Michael was in charge of business development and legal matters for Nikki Beach worldwide. At Nikki Beach, Michael was responsible for sourcing over 20 new hotel and other F&B development projects around the world. Prior to working in the hospitality industry, Michael was the co-founder of a successful software company. Previously he practiced international corporate and business law, including two years at the Pinheiro Neto Law Firm in Sao Paulo, Brazil. Michael received his J.D. from Cornell Law School where he was a member of the Cornell Law Review and his B.A., magna cum laude, in Latin American Studies from Vanderbilt University.

SPEAKERS

Mitch Roberts

Divisional Vice President, Asset Management - Ashford Hospitality Trust



Mitch Roberts is a Divisional Vice President, Asset Management, of Ashford, Inc. a publicly traded corporation which manages the assets of two hospitality REIT's, Ashford Hospitality Trust and Ashford Hospitality Prime. The Trust currently owns over 130 hotels throughout the United States. The majority of the hotels are operated under the Hilton, Hyatt, IHG, and Marriott brands. As a Divisional Vice President, Mr. Roberts has portfolio responsibility for approximately one half of the hotels including direct responsibility for four assets. Mr. Roberts works directly with the property level management as well as the brand level management to ensure sales and profitability goals are met and the capital improvement programs are progressing according to plan. In conjunction with Ashford's Director of Revenue Optimization, Mr. Roberts was instrumental in developing and executing Ashford's Top Line Drive (Driving Revenue Improvement & Value Enhancement), a program at the Ashford owned hotels in order to maximize revenue and increase market share.

Prior to Ashford, Mr. Roberts was a Director at HVS, conducting appraisals and other hospitality consulting engagements. Prior to HVS, Mr. Roberts spent 16 years with Cushman & Wakefield, conducting hospitality consulting engagements, providing asset management services and acquisition due diligence for a number of international clients. Mr. Roberts is a member of HAMA and the Cornell Hotel Society. He is a Board Member of the Ohr Ha Torah synagogue in Dallas and is in charge of its Shabbos Hospitality program.

Nicholas Hecker

Senior Principal – Och-Ziff Real Estate



Nicholas Hecker is involved in all aspects of OZRE's business, including fundraising, acquisitions, asset management and dispositions. Mr. Hecker is a member of OZRE's Investment Committee. Starting in 2006, given OZRE's perception of increasingly unsustainable pricing in the traditional real estate asset classes, Mr. Hecker focused on OZRE's expansion into certain niche asset classes, developing OZRE's Native American gaming and cell towers strategies. More recently, Mr. Hecker worked to broaden OZRE's gaming platform to include new jurisdiction casino licenses. Mr. Hecker has also made investments for OZRE in the distressed residential, retail, and hotel sectors. Prior to joining OZRE, Mr. Hecker worked in the Real Estate Group of the Investment Banking Division of Goldman, Sachs & Co. from 2004 to 2006. During his tenure at Goldman, Sachs & Co., Mr. Hecker advised clients on numerous real estate transactions and also originated mortgage and mezzanine loans. Prior to joining Goldman, Sachs & Co., from 2002 to 2004, Mr. Hecker practiced corporate and securities law at the firm of Sullivan & Cromwell.

Pablo Gonzalez Carpizo

Director of Development - Melia Hotels International



Pablo Gonzalez is Director of Development – The Americas, for Spanish-based Meliá Hotels International, a 60-year-old international hospitality company with over 370 hotels in 40 countries on five continents. His responsibilities include expansion opportunities for MHI's strategic growth plan for the Americas. Pablo is also in charge of expanding the relationship network with developers and grow the presence and pipeline of deals for the continent.

Prior to that, Pablo worked for Hyatt Hotels Corporation and Starwood Hotels and Resorts where his main responsibility was expanding the presence of Hyatt and Starwood, respectively, in Mexico and Central America.

Pablo has also vast experience in acquisitions, collections and workouts, working for companies such as Paratus FIG in Spain, and DB Real Estate and BBVA Bancomer in Mexico, where the portfolios under management included mainly Hotels and Real Estate Assets.

Pablo holds a Bachelor in Business Administration from The University of Colorado, USA and a MBA from University of Bristol, England and Ecole Nationale Des Ponts et Chaussees, France.

Patrick Freeman

President - Cisneros Real Estate



As president of Cisneros Real Estate, Patrick is responsible for the development and strategic positioning of the company's real estate portfolio, which encompasses commercial, industrial, and residential properties. Patrick reports directly to Adriana Cisneros, CEO of Cisneros, and is based, along with his team, at the corporate headquarters in Miami, Florida.

Cisneros Real Estate is currently developing multiple projects throughout the Americas for which Mr. Freeman oversees acquisition, design, and development. Tropicalia, a sustainable luxury resort development in the Dominican Republic, is the largest such project to date. Designed by Isay Weinfeld, this Four Seasons Resort is set to become an emblem of sustainable luxury tourism throughout the world.

Over the years Patrick has directed the design, development, and construction of luxury resort projects throughout the Caribbean. Prior to his transition into the international luxury resort sector, he spent a decade working as an engineer and natural resources expert on large-scale civil infrastructure projects throughout the western United States.

Paul Weimer

Vice President - CBRE Group



Based in Miami, Paul Weimer is a Senior Vice President with CBRE Hotels, where he focuses on the sale and financing of hotels and resorts in Florida and the Caribbean. A hospitality real estate professional with more than 15 years of expertise, Paul has extensive private equity, finance, brokerage, and hotel asset management experience. Prior to joining CBRE, Mr. Weimer was a part of The Charre Group, where he and his team earned a reputation in South Florida as a trusted real estate investment banking firm and advisor dedicated exclusively to the lodging industry. Prior to relocating to Miami, Mr. Weimer was based in New York City, where he was most recently a Director at Trinity Hotel Investors, responsible for business development and asset management of a diverse portfolio of hospitality assets. Over the course of his career, Paul has been involved with over \$2 billion of hospitality real estate transactions with notable Caribbean transactions such as the sale of The Hilton Montego Bay, The Ritz Carlton St. Thomas, The Marriott Grand Cayman, The Marriott Courtyard Port of Spain, Trinidad, and The Cove Eleuthera, to name a few. Paul holds a Master's degree in Real Estate Finance from New York University; an undergraduate degree in Economics and Political Science, also from NYU; and has completed Cornell University's post graduate certificate in Hotel and Resort Finance and Development.

Plato Ghinos

President & COO - Shaner Hotels



As President, Plato Ghinos is a key member of the Shaner Hotel Group management team. Plato joined Shaner Hotels in 1995 and has since participated in the acquisition and development of multiple hotel and restaurant properties and progressed franchise relationships and negotiations with several well-known brands. Most recently Plato was named as Managing Director of Shaner Italia and is responsible for expanding the company's hotel portfolio in Italy.

Plato previously served for 10 years as Executive Vice-President for Federated National, a real estate development group specializing in the management and development of more than 25 hotels, resorts, restaurants and apartment complexes.

Plato has extensive experience in sales and marketing, as well as in hotel and restaurant operations. A native of Athens, Greece, Ghinos came to the United States to attend college, and worked for an international hotel group during graduate school. He received his B.A. in business administration from Coe College, Cedar Rapids, Iowa, and his Masters Degree (M.B.A.) at the American Graduate School of International Management, (Thunderbird Campus) Phoenix, Arizona.

Ghinos is a member of several boards including the MINA board for full-service Marriott's, University of Delaware's Hotel Restaurant & Institutional Management (HRIM) Advisory Board and the Hunter Hotel Investment Conference Advisory Board. He also serves as a franchise advisory member for Marriott International's Fairfield Inn & Suites brand. Ghinos taught several classes as part of faculty staff at Pennsylvania State University School of Hotel, Restaurant and Recreation Management and has been a guest lecturer at various Universities and hotel investment conferences. Ghinos was honored as a Fall 2011 Conti Professor at the Pennsylvania State University School of Hospitality Management.

SPEAKERS



Ramon Koffijberg

Director - Curacao Invest

Ramon Koffijberg was born in The Netherlands, and is the founding and current Director of Curacao Investment & Export Development Foundation, (CINEX), doing business as Curacao Investment & Export Promotion Agency. CINEX was established on July 31st, 2014 by the Ministry of Economic Development, with the main purpose of effectively attracting and assisting foreign investors and entrepreneurs throughout the process of seeking and setting up business on the island. Curacao Invest focuses on local companies when seeking to do business internationally. Their mission is to continuously and effectively attract foreign direct investment, as well as to promote and encourage the export of local product and services in order to boost the economic development of Curaçao.

With the support of the Ministry of Economic Development, Ramon is committed to make sure CINEX becomes a world-renowned agency and acting as an investor's first point of contact, providing excellent investor's facilitation services.

Rich Cortese

Senior Vice President Caribbean Operations & Development - Aimbridge Hospitality



Rich Cortese joined Aimbridge in 2009 and has 32 years of hospitality experience. Cortese is responsible for identifying prime resort and luxury investment opportunities and oversight of resort hotel operations. Most of his more than 30 years of experience in the hotel industry has been centered on the Caribbean Region.

Prior to Aimbridge he was most recently Executive Vice President of Caribbean Property Group (CPG), where he had both management and asset management responsibilities of their 750 million dollar hotel portfolio. This portfolio included the Ritz Carlton San Juan, Marriott Aruba, Radisson San Juan, a Marriott Courtyard portfolio, and an independent Hotel in San Juan, The Normandie. Before his tenure with CPG, Cortese was responsible for overseeing the El San Juan, El Conquistador and Conrad Plaza, the most successful resorts in Puerto Rico as well as a number of other Wyndham properties throughout the Caribbean. Prior to Wyndham Resorts, Cortese was Senior Vice President - Operations of Atlantis Paradise Island and Corporate Food and Beverage Director of Hyatt Hotel Corporation.

Mr. Cortese holds a BBA from St. John's University. In 2004, as Regional Vice President of Wyndham, Cortese was chosen as Hotelier of the Year by the Puerto Rico Hotel Association where he serves as a board member and Chairman of its Gaming Committee. Cortese was also appointed by the Governor of Puerto Rico to serve as a board member of the Puerto Rico Convention and Business Bureau.

Richard B. Marion

Managing Director - RBM Financial



Richard B. Marion founded RBM Financial in the early 1990's and advises creditors on complex structured investments including distressed debt acquisition/disposition, CMBS and identifies opportunities in the hospitality industry in private equity. He has strategically maneuvered the company through three economic downturns and has always identified and created profitable opportunities within the financial industry.

Currently, Mr. Marion is focused on sourcing and originating commercial debt and equity for the hospitality sector in the Caribbean and works with a variety of lenders and private equity firms that are actively seeking new business opportunities.

For 10 years his firm was the "Go-To" organization for major institutional buyers in CMBS and mortgage loan markets when serious credit and risk assessment on a nationwide or international basis was required. Volume exceeded \$60 Billion. He has directed and managed teams of professionals for Bank of America, BlackRock, ING and Midland Loan Services. He has evaluated structure and composition of rated and nonrated CMBS products and the characteristics and risks associated with individual properties and commercial mortgages. He also spent nearly eight years advising and directing teams of professionals executing large scale acquisitions/dispositions of properties, financial instruments and CMBS securitizations on behalf of creditors in North America and Europe. Volume exceeded \$20 Billion.

Robert MacLellan

Principal – MacLellan and Associates



Robert MacLellan is CEO of MacLellan & Associates, the Caribbean's leading hospitality consultancy. Established 1997, the company has conducted assignments in 23 Caribbean islands with consultants based in St Lucia, Antigua, St Maarten, Trinidad, USA and UK. Development related services range from conceptual and feasibility studies, through design input and hotel operator evaluation / selection, to finance sourcing. The consultancy also undertakes valuations / appraisals and expert witness assignments.

In a diverse 40 year career in the hospitality and property sectors, Robert gained early operations experience with P&O / Princess Cruises, Forte Hotels, Holiday Inns International and Loews Hotels. He has managed resorts in Bermuda, St Thomas, Jamaica, England and Spain. Prior to founding the consultancy, his last three corporate positions in UK were as vice president of a luxury explorer cruise line, managing director of a major London property management company and managing director of a national chain of budget hotels and restaurants. Robert is a Fellow of the Institute of Hospitality and a member of the International Society of Hospitality Consultants – an elite invitation-only group of specialists world-wide. He has a Masters Degree in International Hotel Management from University of Surrey in England, majoring in design and development.

Roberto Stipa

Vice President of Development - Hotelco International



Roberto Andres Stipa is the Director and Vice President of Development of Hotelco Group. Hotelco Group has over seventeen years of experience developing luxury hotels and real estate, specializing in Venezuela and the Caribbean. Currently, Hotelco Group is developer and owner of JW Marriott Caracas; Marriott Playa Grande, Hotel Renaissance La Castellana, the Ritz-Carlton Hotel and Casino in Aruba and the Courtyard Bonaire. As result of its activities in the Caribbean, Hotelco has recently moved part of its corporate office's business operations to Aruba, from where it is now overseeing and managing the projects and developments in the Caribbean.

Although Roberto holds a Bachelor's Degree in Civil Engineering and a Masters in Technology and Construction Development, he also plays an important role in the financial structures of the company by remaining involved in the due diligence process, financing, construction, and operation of Hotelco's projects. Roberto concentrates on seeking new investment opportunities and works together with the government and local authorities to guarantee the realization of the projects.

Robi Das

Managing Director – Newmark Grubb Knight Frank Capital Markets



Managing Director Robi Das of NGKF Capital Markets specializes in alternative assets and recapitalizations in the Southeastern United States and the Caribbean basin. He focuses primarily on high-yield debt and preferred equity in all product types, with a niche focus on the resort hospitality and marina sectors. He is involved in many of the marquee projects in the Turks and Caicos, the Bahamas and the Eastern Caribbean. Domestically, Mr. Das is an expert in placing commercial mortgage backed securities – CMBS debt – with successful projects such as 111 Magnolia in Orlando, Florida, and the National Hotel on Miami Beach. Completed 2016 domestic debt engagements include the Jockey Club redevelopment and the Jungle Island project in Miami, Florida.

Prior to joining NGKF, Mr. Das was the lead acquisitions analyst for the private equity and development firm, RCI Marine Inc., based in Miami. His primary responsibilities included new investment discovery, underwriting and recapitalizations through sophisticated financial modeling, equity and debt sourcing and investor relations. Additionally, Mr. Das has experience in consulting with engagements at several private and publicly traded companies across a variety of sectors, including Miami-based Carnival Corporation.

Mr. Das is on the Investor Committee of the Liberty Group of Companies, a Tampa, Florida-based private equity firm.

Mr. Das is a Board Member and Advisor of Waste to Energy Partners in Boulder, Colorado. The firm is focused on providing and promoting sustainable solutions for communities, companies, and future generations by using proven technologies, all while maintaining a positive environmental impact.

Mr. Das is also a principal with Blue Key Capital, co-headquartered in Miami and Belize. Blue Key Capital is an investment vehicle focused on development, redevelopment and recapitalizations of resort/hospitality assets in the Caribbean and Central America.

SPEAKERS

Roland Mouly

Vice President of Development - Carlson Rezidor Hotel Group



Mr. Mouly directs all development activities for the Carlson Rezidor Hotel Group in the Caribbean, Mexico and Latin America. His duties encompass negotiating and structuring agreements to expand Carlson's presence in the region (today over 45 hotels) leveraging his contacts with owners/developers, institutional investors and regional equity funds as well as directing Carlson's investment, key money and loan/guarantees initiatives to seek and secure brand enhancing acquisition, management and franchise opportunities. He is currently expanding the company in the upper upscale segment in all major gateways with Missoni and Radisson Blu, directly managed by Carlson, whilst renewing focus on an initiative to establish a network of mid market Park Inn by Radisson hotels in most gateways of Latin America. Leveraging his leadership skills he manages and maintains communication between owners, operators, JV Partners and Carlson to provide services and support to branded hotels in the region.

Over the last 25 years, Roland has successfully acquired, built and negotiated a number of first class assets, positioning several prominent international hotel companies as leading operator and franchisor in various segments (Regent, Radisson Blu, Renaissance, Park Inn, Country Inn, Ramada). Mr. Mouly is a graduate of Arizona State University, USA and Universite des Sciences Sociales Toulouse, France, where he respectively obtained an MBA in finance and a Master of Economics.

Ronald Sutherland

President & Chief Executive Officer - Hemisphere Group



Ronald Sutherland is the founder and president of The Hemisphere Group, International Real Estate & Resort Advisors based in Coral Gables, Florida. Since 1994, Hemisphere's core capabilities have included executive, operational and development management services; creating and assisting transactions; securing debt and equity; implementing creative sales and marketing programs for resorts and private islands; and have completed numerous international joint ventures and hotel management agreements.

Sutherland has more than 30 years of broad based commercial property, development and executive management experience. Before establishing the Hemisphere Group, he was President & CEO, Grubb & Ellis Miami, Florida, a former President of F.D. Rich Realty Company Stamford, Connecticut, Senior Vice President CBRE, New York and Managing Director of Landauer Hillier Parker, Real Estate Counselors in New York. Sutherland has also served on numerous corporate real estate boards including President of Pumpkin Cay Condominium Association, President of Angelfish Cay Condominium Association, Ocean Reef Club, Key Largo Florida; and President of 3 residential cooperatives in New York City. He is also a past member of the Brokerage Division of Real Estate Board of New York.

Salim Damji

Principal - Solid Rock Advisors



Salim Damji is a Principal of Solid Rock Group and leads Solid Rock Advisors East in New York City. Mr. Damji has over 20 years of diverse hospitality-focused experience, including in operations, asset management, acquisitions and development. With experience as an Advisor with Andersen Consulting and JP Morgan, in Capital Markets at CBRE and in Acquisitions and Development at Starwood Hotels, Mr. Damji brings a comprehensive understanding of hotel investment strategy to the Group's practice. His experience includes extensive underwriting and expertise in rebranding, repositioning and strategic planning. In May 2016, Mr. Damji represented Cindat, backed by investors including China CindaAsset Management Co. and TaikangLife Insurance, on \$571M joint venture of seven premium limited service hotels in Manhattan. Mr. Damji graduated from Cornell Hotel School with a Master's in Hospitality Management. He also holds a Master's of Science in Business from Erasmus University in Rotterdam, The Netherlands and an undergraduate degree in Commerce from the University of British Columbia.



Tim Peck

Chairman - OBMI International

Tim is driven by the art of architecture. As Chairman of OBMI & leader of its Island Living Studio, he is instrumental in developing OBMI's approach to design. Tim continually reinforces the need for a rigorous analysis of the culture and environmental influences of a site set alongside the economic drivers for the project; the tripartite of truly sustainable design.

Tim is equally at ease providing design solutions to all OBMI's clients, whether he is envisioning a remote Caribbean island retreat, a mixed-use master plan in Africa or collaborating on the design for a Royal Palace in the Middle East.

As Chairman of OBMI, Tim prides himself on a tradition of empowering effective teamwork. He understands the critical importance of a vision backed by discipline and process, and champions leveraging the diverse skill-sets of all team members to ensure that OBMI's clients throughout the world can benefit from the passion and dedication synonymous with an OBMI designed project



Todd Ruff

VP of Development, The Americas - Mandarin Oriental Hotel Group

Todd Ruff is Vice President of Development, The Americas, for the Mandarin Oriental Hotel Group. Prior to joining the Group, Todd was Senior Vice President of Acquisitions for Trinity Hotel Investors L.L.C., a private equity hotel real estate investment firm based in New York, NY. Prior to Trinity, Todd served as Deal Manager and hospitality specialist for Blackheath Financial, consulting for six of the top ten CMBS and CDO issuers in New York, NY. Prior to Blackheath, Todd worked for Hotel Consulting International, a hospitality advisory firm located in Miami, FL, where he prepared hotel valuation and feasibility studies.



Toni Lariño

Managing Director - Rockwood Capital, LLC

Mr. Lariño, based in New York, has 20 years of experience in real estate spanning mergers, acquisitions, capital markets and asset management and leads Rockwood's hotel investments. In addition to leading Rockwood's hotel investments, Mr. Lariño is also the Portfolio Manager for Funds VI and VIII and therefore has overall responsibility for the portfolio management initiatives with respect to such funds, including fund composition and asset management, fund and asset capitalization, and disposition activities. Mr. Lariño has completed numerous transactions in the office, retail and lodging sectors, with the latter being his area of focus.

Prior to joining Rockwood, Mr. Lariño was a Managing Director with Westmont Hospitality where he oversaw one of Westmont's largest portfolio companies consisting of 11 luxury hotels with over 6,000 rooms in the United States and Canada. From 2001 to 2008, Mr. Lariño held various positions at Starwood Hotels & Resorts Worldwide, most recently as Senior Vice President of Americas Development, where he led the growth of Starwood's Westin, Sheraton and Le Meridien brands in North America and Latin America. Mr. Lariño also served as Starwood's Senior Vice President of International Investments and Vice President of Corporate Development. Prior to joining Starwood, Mr. Lariño was a Vice President of Investment Banking at Morgan Stanley, where he completed merger & acquisition and financing transactions on behalf of clients across all property types. Mr. Lariño holds a Bachelor of Arts from New York University and a Masters of Business Administration from the Wharton School of the University of Pennsylvania.

SPEAKERS



William Watson

Director of Franchise Sales & Development, Southeast and Caribbean
InterContinental Hotel Group

Will is the Director of Franchise Sales & Development for the Southeast and Caribbean regions for IHG (InterContinental Hotels Group) PLC.

In his role, Will is responsible for implementing long-term franchise distribution strategy across all IHG midscale brands throughout his region.

Will has been with IHG for four years. Prior to IHG, Will worked as Vice President for Access Point Financial, Inc, Director of Franchise Development for Wyndham Hotel Group and Director of Franchise Development for US Franchise Systems under the leadership of Mike Leven. Will is a graduate of Western State University of Colorado.



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a  traveler review

“WOW...”

○○○○○

Kimberly M, Virginia

Cueva Ventana, Arecibo

I'd heard about this place and told myself that I'd go during my next trip to PR. I made that trip a reality and am SO glad I did. It is absolutely AMAZING! The photos don't do it justice.. **IT'S A MUST-SEE IN PERSON!**

Cueva Ventana is more than a unique natural cave spectacle. It's a five star world class attraction. Live your own five star vacation story.

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Toro Verde Nature Adventure Park, Orocovis

TAKE OFF ON A FIVE STAR ADVENTURE VACATION IN PUERTO RICO!

From the lush mountains to its beautiful coast, Puerto Rico is packed with world class adventure attractions that will make your time here truly exhilarating:

- Toro Verde, nature adventure park with the longest zipline in the world, suspension bridges, rappelling and everything adrenaline junkies love
- Three of the world's permanent and brightest bioluminescent bays: rare spectacles of nature that are easily accessible in Puerto Rico
- El Yunque, the only tropical rainforest in the United States Forest System, where you can explore hiking trails, waterfalls and take in awesome mountain views
- Accessible diversity – the island's varied ecosystems and small size let you combine multiple experiences in just one day; from rainforest to dry forest, cave at the beach to river cave in the mountains



Flamenco Beach, Culebra



El Yunque National Rainforest, Río Grande

Come to Puerto Rico and live your own five star vacation story.

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Out Here

Bermuda offers 75 miles of dramatic coastline, a perfect backdrop for proper productivity.

Here are five fresh reasons to choose Bermuda, home of the 35th America's Cup, presented by Louis Vuitton:

Location & Time Zone

Intrigue is closer than you think. Explore a 21-square mile island set apart in the Atlantic Ocean with daily 90-minute non-stop flights from NYC. It's less than three hours from most U.S. East Coast gateways and under seven hours from London. And its favourable Atlantic Standard Time makes it ideal for companies serving global markets.

Blue Chip Reputation

Great minds gather out here. Bermuda is globally respected for its leadership and proven record on compliance and transparency. The jurisdiction has more than 90 treaty partnerships with nations around the world.

Multi-Industry Expertise

While Bermuda's style is elegant and elevated, the island's people provide the perfect welcoming charm. The island's City of Hamilton is home to a wealth of world-class talent, from auditors, financial advisers, lawyers, and IT specialists to actuaries, re/insurance underwriters, brokers, fund administrators, corporate secretaries and a full gamut of support services. Out here, expertise is no mystery.


Market Innovation

Successful businesses know a good thing when they see it. More than 75 percent of Fortune 500 companies have set up an office here. The island is fit to conduct all forms of business. Bermuda is a tax-neutral jurisdiction, with zero income, corporate, withholding or capital gains taxes.

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*Source: ARDA International Foundation's *State of the Vacation Timeshare Industry: United States Study, 2016 Edition*.



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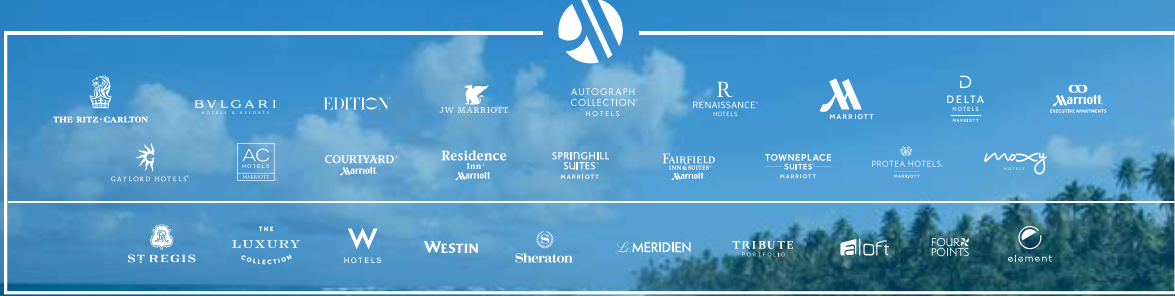
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