

Day 1 - THURSDAY - NOVEMBER 10, 2016

7:00 A.M. – **REGISTRATION**

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

8:30 A.M. TO 9:45 A.M. – **WELCOME, CARIBBEAN, AND ECONOMIC OVERVIEW**

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 A.M. TO 10:45 A.M. – **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:

Hon Kenneth Mapp, Governor - United States Virgin Islands

Jackie Doak, President – Dart Real Estate

Jeremy Welter, Executive Vice President – Ashford Hospitality Trust

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

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

11:15 A.M. TO 12:15 P.M. – **GENERAL SESSION: 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

12:15 P.M. TO 1:15 P.M. – [BREAKOUT SESSION 1 A: 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:

Matt Norton, Partner – K&L Gates

Michael Register, Partner - Trust Hospitality

Lance Shaner, Chairman & CEO - Shaner Hotels

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

12:15 P.M. TO 1:15 P.M. – [BREAKOUT SESSION 1 B: 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: **Greg Bohan**, Instructor/Special Programs – Florida Atlantic University

Panelists:

Jose Suarez, President – International Hospitality Enterprises

Tony Larino, Managing Director – Rockwood Capital

Federico Sanchez, Chief Executive Officer – Interlink Group

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

1:15 P.M. TO 2:40 P.M. – **NETWORKING LUNCH**

2:45 P.M. TO 3:40 P.M. – **BREAKOUT SESSION 2 A: 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:

Hermína Augustine, Senior Investment Promotion Officer – Invest Dominica Authority

Patrick Freeman, President – Cisneros Real Estate

Kenneth Marti Azar, Investment Banking Manager – BanReservas

Fernando Garcia-Chacon, Executive Vice President – JLL

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

2:45 P.M. TO 3:40 P.M. – **BREAKOUT SESSION 2 B: 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:

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

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

Rich Cortese, Senior VP of Operations, Aimbridge Hospitality

Pablo Gonzalez Carpizo, Director of Development - Melia Hotels International

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

3:40 P.M. TO 4:00 P.M. – **Networking & Exhibitor Coffee Break**

4:00 P.M. TO 5:00 P.M. – **BREAKOUT SESSION 3 A: 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**, Managing Director – HVS Miami

Panelists:

Bojan Kumer, Director of Development, Caribbean - Marriott International

Bill Balletto, RVP Membership Development – Choice Hotels International

Federico Stubbe Jr, President – Prisa Group

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

Plato Ghinos, President – Shaner Group

4:00 P.M. TO 5:00 P.M. – **BREAKOUT SESSION 3 B: 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

5:00 P.M. TO 7:00 P.M. - **COCKTAIL RECEPTION**

DAY 2 – FRIDAY - NOVEMBER 11, 2016

8:00 A.M. TO 9:00 A.M. – **Networking Breakfast**

9:00 A.M. TO 10:00 A.M. – **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 Minister Khaalis Rolle, Minister of State for Investments – Government of Bahamas

Hon Edmund Bartlett, Minister of Tourism – Government of Jamaica

Ingrid Rivera, Executive Director – Puerto Rico Tourism Company

Ramon Koffijberg, Director - Curacao Invest

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

10:00 A.M. TO 11:00 A.M. – **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

Roberto Stipa, Vice President of Development – Hotelco International

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

Doug Kulig, CEO, OBM International

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

11:00 – 11:25 A.M. - **Networking & Exhibitor Coffee Break**

11:25 A.M.TO 12:25 P.M. **GENERAL SESSION: 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

Salim Damji, Principal - Solid Rock Advisors

Ronald Sutherland, President & CEO – Hemisphere Group

12:30 P.M.TO 1:00 P.M. – **CUBA – INVESTMENTS AND OPPORTUNITIES: PRESENTATION**

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

Presenter:

Arturo Garcia Rosa, President & Founder - SAHIC

1:00 P.M. – **CLOSING REMARKS & LUNCH**