

Lendlease breaks ground on Fort Drum's Candlewood Suites®

(FORT DRUM, NY, July 18, 2017)

Lendlease, the developer for the Privatization of Army Lodging (PAL) program and owner of Fort Drum Mountain Community Homes, broke ground this week on Fort Drum's future Candlewood Suites® hotel.

The hotel will be constructed with Cross Laminated Timber (CLT), an innovative building product made from layers of pressed lumber board. CLT offers builders maximized strength and durability with added sustainability and conservation benefits, and is projected to achieve significant energy savings when compared to typical hotel buildings of the same size for the same climate.

"The Candlewood Suites on Fort Drum was designed to meet the specific needs of today's Service Members, their families, and all government travelers," said Gretchen Griffin, Senior Vice President and General Manager for Lendlease's lodging portfolio. "By incorporating innovative building materials like CLT, we have put action behind our commitment to deliver high quality, sustainable lodging facilities for our Army partner."

The new Candlewood Suites on Fort Drum will include spacious studios and one-bedroom suites, fully-equipped kitchens in guest rooms, a 24-hour Candlewood Cupboard for food and beverages, business and fitness centers, a BBQ gazebo, guest laundry facilities, complimentary hot breakfast served daily, and courtesy on-post shuttle services.

Part of the Privatization of Army Lodging (PAL) program, Lendlease is the owner, developer, design-builder and asset manager for the hotel. IHG (InterContinental Hotels Group) is the hotel operator and manager of IHG Army Hotels, which are located on 40 US Army installations and provide service and amenities tailored to meet the needs of military travel. Construction is scheduled for completion in October 2018.

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About Lendlease

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 12,000 (June 2016) employees worldwide, Lendlease's capabilities span the property value chain.

In the US, Lendlease's Communities business is the nation's leader in public/private community development. With a focus on creating sustainable value, Lendlease creates communities that regenerate our environment, enrich people's lives and foster economic growth. Lendlease has worked extensively with the Department of Defense through the Military Housing Privatization Initiative (MHPI), a program that provides for the transfer of military housing assets to private sector companies. With over 40,000 residential units, 192 apartments and more than 12,000 hotel rooms in its portfolio, Lendlease will finance, develop, build, renovate and operate these sites for at least 50 years.

We create innovative and sustainable property solutions, forging partnerships and delivering maximum benefits to clients, investors and communities. Safety is our number one priority and Lendlease is committed to operating Incident & Injury Free wherever we have a presence.

www.lendlease.com

About IHG®

[IHG® \(InterContinental Hotels Group\)](#) is a global organization with a broad portfolio of hotel brands, including [InterContinental® Hotels & Resorts](#), [Kimpton® Hotels & Restaurants](#), [HUALUXE® Hotels and Resorts](#), [Crowne Plaza® Hotels & Resorts](#), [Hotel Indigo®](#), [EVEN® Hotels](#), [Holiday Inn® Hotels & Resorts](#), [Holiday Inn Express®](#), [Staybridge Suites®](#) and [Candlewood Suites®](#).

IHG franchises, leases, manages or owns nearly 5,100 hotels and more than 750,000 guest rooms in almost 100 countries, with nearly 1,500 hotels in its development pipeline. IHG also manages [IHG® Rewards Club](#), the world's first and largest hotel loyalty program, with nearly 99 million members worldwide. More than 350,000 people work across IHG's hotels and corporate offices globally. IHG Army Hotels operates and manages a portfolio of hotels located in 40 U.S. military installations. With 80 hotels and over 13,800 rooms, we offer all the conveniences of off post hotels as well as features and amenities specifically designed for military travelers, and welcome all members of the military, their



families as well as civilians.

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