



LOTTE NEW YORK PALACE

PRESS RELEASE

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LOTTE NEW YORK PALACE COMPLETED PHASE ONE OF \$100 MILLION RENOVATION

Includes Redesign of Meeting Rooms with Green Elements to Honor the Hotel's Commitment to Sustainability

(September 20, 2012) New York, NY- Lotte New York Palace hotel has completed the phase of its \$100 million renovation, transforming the property's world-renowned event spaces. The redesigned meeting rooms, situated on the hotel's fourth and fifth floors, include over 10,500 square feet of classically designed space complete with spacious foyers and a new capacity range for intimate to grand occasions. Design firm BBGM created an atmosphere that not only reflects the Neo-Italian Renaissance style of the property's original architecture, but also matches the style and grandeur of the existing function rooms located on the upper floors of the hotel's Villard Mansion.

Guests entering the space are welcomed with elegant marble floors, designed to reflect the grand rooms of Europe and creating spectacular first impressions. Every piece of intricate molding, including rosettes, cornices and ceiling ornaments, was designed and applied to evoke old-world elegance and appear part of the original decor. Three color palettes -- burgundy with gold accents, celestial blue or sapphire -- are blended throughout the space. The meeting room names, which remain unchanged, honor the legacy of the Villard Mansion and pay homage to a roster of prominent New Yorkers who played an integral role in the evolution of the building. Those names include Holmes, Kennedy, Adams, Winslow, Campbell, Hubbard, Fahnestock, and Spellman.

As part of the redesign, Lotte New York Palace also introduced a corridor art program to the fourth and fifth floor meeting spaces. All of the paintings are original pieces that have been curated from antique and vintage sources. The fourth floor art collection is more historic, with some paintings depicting cathedrals and nuns as a vague reference to St. Patrick's Cathedral across the street. The fifth floor departs from the traditional narrative as a more modern and eclectic collection. Pieces include railroad prints which reference the original owner Henry Villard's influence on the transcontinental railway's completion.

These renovated meeting spaces feature a variety of environmental advances to help support the hotel's overall commitment to sustainability and social responsibility. The New York Palace's meeting rooms

operate on 100% renewable power with the use of Combined Heat and Power (CHP) or Cogeneration System-- the largest of its kind in New York City. The CHP system will supply an estimated 35 percent of facility space heating in the winter, 15 percent of space cooling in the summer, and 42 percent electricity year round. Additionally, The New York Palace is also converting all of the lighting in the meeting rooms to energy efficient LED lighting, which will reduce the amount of lighting energy consumption by around 80 percent. As the corridors and many gathering spaces are lit 24 hours a day, this practice will allow the hotel to cut its energy costs for these areas significantly.

From meetings, to intimate dinners and grand soirees, for a private tour of these newly renovated rooms and all the stunning event space of The New York Palace, please call 212-303-7766 or visit www.lottenypalace.com

Lotte New York Palace Towers renovations project is expected to be completed in the spring 2013.

LotteThe New York Palace

Lotte New York Palace, a luxury midtown hotel on the corner of 50th & Madison, recently completed a \$140 million redesign in the fall of 2013. The renovation transformed the property's premier rooms and suites in The Towers, a hotel-within-a-hotel. Additional upgrades included new lobbies, specialty suites and six new restaurants and bars – two of which are helmed by renowned Chef Michel Richard. With 909 rooms and suites, The Palace is known for unparalleled splendor, spectacular views, spacious rooms and exquisite service. Located across the street from St. Patrick's Cathedral and only steps from Rockefeller Center -- the hotel's world-renowned courtyard incorporates motifs from several 15th-century Italian cathedrals and has served as the entranceway to the historic Villard Mansion since 1882. The New York Palace gracefully blends the landmark Villard Mansion with a contemporary 55-story tower. Guests can reserve accommodations online at www.lottenypalace.com or contact reservations at 1-800-NY-PALACE (1-800-697-2522).