FOR IMMEDIATE RELEASE

AKA Opens Second Boston Location in Six Months, Hotel AKA Boston Common

The World's Most Livable Hotel Brand of Properties in Desirable Metropolitan Destinations Continues its Strongest and Most Rapid Expansion in its History

BOSTON (January 10, 2023) – AKA, a global leader in luxury hospitality, continues its growth with the opening of Hotel AKA Boston Common today. This is the brand's second hotel in Boston and sixteenth property in the portfolio. Previously Kimpton Nine Zero, the 190-room hotel will undergo a design refresh, while open for stays, to ensure all the touches of AKA and characteristics of the vibrant downtown neighborhood are incorporated into the property. Hotel AKA Boston Common will showcase design that is chic and eclectic, as well as exceptional amenities. Adjacent to the Boston Common and many of the city's most notable historic landmarks, the State House and Financial District, Hotel AKA Boston Common offers a mix of short-term and extended-stay accommodations.

AKA is a division of Korman Communities, a five-generation residential real estate company, with properties in premium destinations in major metropolitan markets across the United States and London, including New York City, Los Angeles, Philadelphia, Miami, West Palm Beach, D.C., Old Town Alexandria, Boston, and Marylebone neighborhoods. A pioneer in luxury long-stay living, AKA has leveraged the core residential philosophies the brand is known for to evolve the hotel category into a high-quality experience that is more livable.

"Hotel AKA Boston Common offers a contrasting design vernacular to that of our first property in Boston, Hotel AKA Back Bay," said Larry Korman, CEO of AKA. "We are purposefully taking a slower approach to the design refresh to respectfully metamorphize the hotel into an AKA and ensure the cultural nuances of the lively downtown location are woven into the design fabric of the property. Each of our Boston hotels on the opposing ends of the city's parks, Boston Common and Boston Public Garden, give us the opportunity to offer our guests different experiences to reflect the two neighborhoods."

The property will feature luxury guestrooms and suites with views of Boston Common. Details on the acclaimed design firm, just honored on the coveted AD100 2023 list and hired for the transformation are forthcoming. Greg Vernick will oversee the refresh of the hotel's popular neighborhood restaurant and bar, as part of the new Atelier AKA F+B program. Additional amenities at the hotel include a contemporary lobby lounge, fitness center, as well as flexible meeting and event space. Located at 90 Tremont Street, Hotel AKA Boston Common is a 19-story building located at the intersection of Beacon Hill, Downtown Crossing and the Financial District in Boston. It is also nearby the "Freedom Trail," a collection of historic museums, churches, meeting houses, burial grounds, and other notable landmarks that tell the story of the American Revolution.

The acquisition of the property is a result of <u>Electra America Hospitality Group (EAHG)</u>, a joint venture between AKA and <u>Electra America</u>, and marks EAHG's seventh property. The property was acquired in an off-market transaction for an undisclosed price. EAHG will invest \$15 million in renovations to the hotel. In August of 2022, EAHG acquired and converted the 225-room Loews Boston Hotel into the Hotel AKA Back Bay, marking AKA's entry into New England.

For more information and to book a stay at Hotel AKA Boston Common, please visit the website at https://www.stayaka.com/hotel-aka-boston-common.

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About AKA

AKA, a global leader in hospitality, offers design-driven, sophisticated accommodations with exceptional business, wellness, and first-class lifestyle amenities in iconic neighborhoods. As a pioneer in luxury long-stay living, AKA has leveraged its core residential philosophies to evolve the hotel category into a high-

quality experience that is more livable. While each property is unique, they all reflect a tranquil and bespoke design that strikes the perfect balance between the privacy and contentment of a fully appointed residence and the hospitality of an intimate hotel. AKA is a division of Korman Communities, a five-generation residential real estate company, with properties in premium destinations in major metropolitan markets, including, New York City, Los Angeles, Philadelphia, Miami, West Palm Beach, D.C., Alexandria, Boston, and London neighborhoods.

For more information, visit stayAKA.com.

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