



FOR IMMEDIATE RELEASE

**Caesars Republic Scottsdale Luxury Hotel Announces Construction is Underway
and Exclusive Event Reservations are Now Open for Q2 2024**

Grand Opening Expected Quarter 1 of 2024

SCOTTSDALE, Ariz. (April 1, 2022) – National real estate development and property management company, HCW, is excited to announce above-ground construction is currently underway for the highly anticipated Caesars Republic Scottsdale luxury brand hotel.

The 11-story, 265-room hotel is on schedule to open in Q1 2024. Prior to its opening, Caesars Republic Scottsdale is now accepting reservations for its indoor/outdoor event spaces that offer a one-of-a-kind experience unlike any other hotel in the Valley of the Sun with best-in-class amenities. Booking inquiries for Q2 2024 can be made directly on the website, caesarsrepublicscottsdale.com. Room reservations will be open in Q2 2023.

In partnership with Caesars Entertainment Corporation (NASDAQ: CZR) and Macerich (NYSE: MAC), Caesars Republic Scottsdale is designed to inspire the imagination and push creative boundaries. Not only will it serve as a must-stay destination for traveling visitors, but it will be the premier venue to host unforgettable events with picturesque views of the iconic Camelback Mountain and surrounding desert landscape.

Located on the north side of Scottsdale Fashion Square, the 147-foot high, 260,000 square-foot hotel will feature five opulent top floor penthouse entertainment suites - each more than 2,000 square feet - with outdoor terraces and butler kitchens, two unique Italian restaurant concepts by award-winning celebrity chef, author, philanthropist and TV personality Giada De Laurentis, an expansive 13,500-square-foot indoor/outdoor event and meeting ballroom with a manicured lawn space, and a lively, elevated pool lounge and restaurant on the seventh floor with equally breathtaking views.

"We're excited to resume our above-ground construction of Caesars' first North American non-gaming hotel in the heart of Scottsdale," said Richard Huffman, Chief Executive Officer and President of HCW. "The construction delay, a direct result of the pandemic, has actually been our silver lining by allowing us to incorporate even more little luxuries and make room for a new, dedicated mobile sports betting space where guests can place bets on their Caesars Sportsbook app while watching the games in the seventh-floor lounge."

Caesars Republic Scottsdale will bring a fresh, new concept to the "Old Town" Scottsdale area - one of the most visited lifestyle districts in the country. Once completed, Caesars Republic Scottsdale's contemporary and expansive glass structure will stand out from other

neighboring resorts. The architecture and interior design elements, which pay homage to Caesars Republic's swanky Las Vegas roots, incorporate thoughtful materials and sleek, modern elements. Its stone and faux wood accents will also complement the adjacent luxury residential area, as well as feature a VIP entrance leading directly into Scottsdale Fashion Square.

Chef De Laurentis will bring her extensive culinary background to Caesars Republic Scottsdale with the opening of her two new restaurants within the hotel, Luna by Giada and Pronto by Giada. Both will incorporate a nod to her Roman heritage and highlight her passion for traditional Italian cuisine with California and Mediterranean influences.

Seven (SVN), on the seventh floor, will offer a poolside lounge and amazing views of Camelback Mountain and the breathtaking Arizona sunsets. SVN will be operated by the well-known Riot Hospitality Group of Scottsdale and will host weekend brunches, lively afternoon activities and will also offer bookings for upscale private events.

For an exceptional event space like no other, Caesars Republic Scottsdale boasts a 7,000-square-foot, column-free ballroom with 34-foot-long sliding glass doors which open onto the 7,000-square-foot outdoor lawn for banquets. The breathtaking ballroom is also divisible into four sections and can host banquets of up to 750 guests. Additional event spaces will include a dedicated 3,500-square-foot outdoor event space on the eighth floor and a 3,700-square-foot meeting space on the second floor.

Caesars Republic Scottsdale will also feature high ceilings, dedicated workspaces, and a top-of-the-line fitness center located across from the rooftop pool. The standard rooms will be accompanied by 28 luxury wellness suites, each with its own unique offerings and amenities to fit the tastes of every guest, including Peloton stationary bikes in each room. The design takes full advantage of the stunning desert and mountain views.

Caesars Entertainment will integrate its industry-leading loyalty program, Caesars Rewards, allowing members to earn Reward Credits and benefits with each hotel stay.

Caesars Republic Scottsdale is owned by HCW, and HCW Hospitality Management will serve as the management. Financing was arranged by Walker and Dunlop with National Bank of Arizona for the project. For more information, visit caesarsrepublicscottsdale.com.

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About HCW Development

HCW Development (HCW) is a nationwide real estate property development, management, and hospitality company with offices in Phoenix, Kansas, and Branson, Missouri. HCW's diverse portfolio spans from full-service hotels and retail to multifamily apartments and condominiums. HCW has developed more than \$2.5 billion in real estate in the past 27 years. For more information about HCW visit www.hcwdevelopment.com.