

THE RITZ - CARLTON

PARADISE VALLEY

JEWS

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The Ritz-Carlton, Paradise Valley Appoints General Manager Guidance Team in Place Ahead of 2021 Opening

Paradise Valley, Ariz. (Oct. 19, 2020) – <u>The Ritz-Carlton, Paradise Valley</u> is pleased to announce that Mr. Steven Szenasi has been appointed general manager ahead of the resort's late 2021 opening.

As the first Ritz-Carlton to be built in North America in over a decade and the centerpiece of the \$2 billion, 122-acre luxury master-planned development of <u>The Palmeraie</u>, The Ritz-Carlton, Paradise Valley is positioned to become a flagship property for The Ritz-Carlton brand. Szenasi brings with him exceptional expertise in luxury hotel operations as well as celebrated success across The Ritz-Carlton portfolio.

"Steven is an exemplary leader whose decades of experience in luxury hospitality, in addition to his deep history with The Ritz-Carlton brand, make him the perfect fit to bring this outstanding new Ritz-Carlton property to life," said Alex Ahluwalia, Area Vice President for the Western Region, Marriott International. "As General Manager of The Ritz-Carlton, Paradise Valley, Steven will lead a team committed to delivering the personalized service and genuine care for which The Ritz-Carlton brand is known, while also creating lasting memories for guests,"

"We searched the world to find someone who truly understands the highest level of luxury and superior hospitality for which this resort will soon become known around the globe," said Jerry Ayoub, president of Five Star Development, the resort's developer. "Steven's international pedigree and stellar performance leading award-winning properties for more than two decades made him a natural fit for this remarkable resort."

In his most recent role as general manager of The Ritz-Carlton, Dove Mountain, the hotel was awarded the prestigious Forbes Five-Star and AAA Five Diamond Awards, while accomplishing the rare distinction of earning a second Forbes Five-Star award for The Ritz-Carlton Spa, Dove Mountain. Szenasi's leadership contributed to the resort's superior performance.

"The introduction of The Ritz-Carlton, Paradise Valley and Residences at The Palmeraie will undoubtedly change the landscape of luxury in North America. I feel honored to enliven this incredible vision of luxury, where guests will always delight in exquisite offerings complemented by thoughtful and intuitive service," said Szenasi.

Szenasi's celebrated career spans twenty-five years and comprises an impressive list of global luxury hotels within The Ritz-Carlton brand.

The Ritz-Carlton, Paradise Valley will feature 215 hotel rooms with private entrances, detached casitas and oversized suites spread across 20 verdant acres. <u>The Ritz-Carlton Residences</u>, <u>Paradise Valley</u> surrounds the resort, offering two enclaves of multimillion-dollar estate homes and serviced Residences including, The Villas, 81 condominium-style homes priced from \$1.6 million, and The Estate Homes, 39 single-family estate homes with prices starting at \$5 million. With the resort and Residence's opening

comes the highly anticipated debut of The Palmeraie, one of the most ambitious undertakings of a luxury community to ever exist in the Southwest, bringing together five-star hospitality, premium luxury specialty boutiques, chef-driven restaurants and a Class AA office tower together in one spectacular setting.

For more information on The Palmeraie, visit <u>ThePalmeraie.com</u>. To inquire about residential opportunities, The Ritz-Carlton Residence Gallery (6720 N. Scottsdale Road, Suite 120) is open by appointment only. For more, visit <u>RCPVLuxury.com</u> or call 866-779-7489.

About Five Star Development

Founded in 1978 and headquartered in Scottsdale, Ariz., Five Star Development owns and develops projects in multiple real estate asset classes including hospitality, industrial, residential and retail in Arizona, California, Texas and New Mexico. For more information, visit <u>www.fivestardevelopment.com</u>.

About The Ritz-Carlton Hotel Company, LLC

The Ritz-Carlton Hotel Company, L.L.C., of Bethesda, MD, part of Marriott International, Inc., currently operates more than 100 hotels in 30 countries and territories. For more information or reservations, visit the company web site at <u>www.ritzcarlton.com</u>, for the latest company updates, visit <u>news.marriott.com</u> and to join the live conversation, use #RCMemories and follow along on <u>Facebook</u>, <u>Twitter</u>, and <u>Instagram</u>. The Ritz-Carlton Hotel Company, L.L.C. is a wholly-owned subsidiary of Marriott International, Inc. (NASDAQ:MAR). The Ritz-Carlton is proud to participate in Marriott Bonvoy, the global travel program from Marriott International. The program offers members an extraordinary portfolio of global brands, exclusive experiences on <u>Marriott Bonvoy Moments</u> and unparalleled benefits including free nights and Elite status recognition. To enroll for free or for more information about the program, visit <u>MarriottBonvoy.marriott.com</u>.

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