



Fortune 500 Company Host Hotels & Resorts Chooses Bethesda for New Headquarters

S&P 500 company renews commitment to Montgomery County

Rockville, MD December 21, 2017 – Host Hotels & Resorts, Inc. (NYSE: HST), an S&P 500 and Fortune 500 company and the largest lodging real estate investment trust in the nation, is relocating its current Bethesda corporate headquarters to approximately 55,000 square feet at 4747 Bethesda Avenue. Construction is currently underway on the new building, with an anticipated occupancy date of late 2019. The company currently occupies space on Rockledge Drive.

Montgomery County Economic Development Corporation (MCEDC) and several Montgomery County departments worked directly with Host to customize the relocation support and financing to fit company needs. The collaboration provided the confidence that the company's specific business requirements will be met over the long-term.

"Bethesda offers us the most convenient transit access, amenity-rich location and high quality, efficient office space," said James F. Risoleo, president and chief executive officer at Host Hotels & Resorts. "We look forward to creating a space where we can foster an energetic and entrepreneurial culture."

"MCEDC and Montgomery County worked very closely with Host Hotels & Resorts throughout the decision-making process, and we are so pleased that the company continues to put its trust in us. We know that this decision was competitive, and are thrilled that Montgomery County is the place that best supports its evolution as a company," stated David Petr, president and CEO of MCEDC.

"We are very proud that Host Hotels & Resorts has chosen to renew its commitment to our community, and to remain one of the County's four Fortune 500 companies. The company and its 187 employees contribute to our economy every day, and we truly value their investment in our future," noted Montgomery County Executive Ike Leggett.

To assist with project costs, the Maryland Department of Commerce is providing a \$600,000 conditional loan through the Maryland Economic Development Assistance Authority and Fund. Montgomery County is providing a \$300,000 conditional grant through its Economic Development Fund.

"Host Hotels & Resorts has been an outstanding corporate citizen throughout its long history here in Maryland, and we are pleased to support their new corporate headquarters in Bethesda," said Maryland Commerce Secretary Mike Gill. "This project reflects a great partnership with Montgomery County."

Host Hotels & Resorts, Inc. is one of four Fortune 500 corporations headquartered in Maryland including also Marriott International, Discovery Communications and Lockheed Martin.

About MCEDC

The Montgomery County Economic Development Corporation (MCEDC) is the official public-private organization representing Montgomery County, Md. The organization was created in 2016 to help businesses start, grow, and relocate in Montgomery County, Maryland, by helping them gain access to top talent, business and market intelligence and prime locations. For more information, visit our website at thinkmoco.com. Follow us on [Twitter](#), [Facebook](#) and [LinkedIn](#).