



PRESS RELEASE...

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WRS, INC. SHARES UPDATED VISION FOR BLOCKS ONE, THREE AND FOUR AS TRANSFORMATION CONTINUES DOWNTOWN

International Hotel Partner, Entertainment Component and Workforce Housing Details Announced

ATLANTA: [WRS, Inc.](#) is pleased to share more news of the well-underway transformation of the historic four-block downtown redevelopment at Underground. On the heels of signing an agreement with WRS, Inc., international hotel brand [YOTEL](#) is set to arrive in Atlanta for the first time, with a location on Block One. Along with the exciting announcement of YOTEL, LGBTQ+ - friendly cabaret, restaurant and dance club, Future, will find its home on Block Four and +/- 130 units of workforce housing from [Prestwick Companies](#) will be located on Block Three.

Located at the northwest corner of Pryor and Upper Alabama and adjacent to the Five Points MARTA Station with direct tunnel access into the station, Block One will welcome YOTEL and YotelPAD to a 1.90-acre site. The hotel brand has already redefined the traditional hospitality industry with six airport hotels in London Gatwick, London Heathrow, Amsterdam Schiphol, Paris, Charles de Gaulle, Istanbul Airport, Singapore Changi and five city-center hotels in New York, Boston, San Francisco, Washington D.C. and Singapore. Expanding rapidly, YOTEL has several new projects under development globally, including London, Edinburgh, Glasgow, Geneva, Amsterdam, Miami, Dubai, Mammoth, Park City, Porto, Long Island City, and of course, Atlanta.

"We're thrilled to share news of YOTEL joining our transformative development," shared T. Scott Smith, President and CEO of WRS, Inc. "This international hotel is designed for independent and tech-savvy travelers, which is ideal for Underground's central location to the city and close proximity to Hartsfield-Jackson Atlanta International Airport."

"We are extremely excited to be part of WRS' vision for Underground creating a central hub and unique mix of retail, commercial and hotel in Atlanta's downtown core," said Hubert Viriot, CEO of YOTEL. "As the appointed hotel partner, YOTEL will enter the city introducing a new generation of smart hotels suitable to short and long stay guests – a unique product not currently available in the Greater Atlanta market. As a brand, we've seen significant growth in the US. YOTEL and YotelPAD Atlanta will play a major part in our continued growth in the US and around the globe. This development will also mark our eighth YotelPAD long stay project of which four will be in the US and overall our 31st hotel under operation or development globally."

Inspired by the luxury of first-class airline travel and the ability to incorporate ultimate comfort and convenience into compact spaces, YOTEL offers luxury and experience enhanced by clever use of technology and design at affordable prices. YOTEL uses its signature, cutting-edge design to create small but perfectly-formed "cabins" for guests who appreciate quality but don't need the fuss of a traditional luxury hotel. By removing the unnecessary extras, the hotel gives guests the ability to enjoy their stay in city center locations without the city center prices. Amenities include 24/7 self-service check-in kiosks and open spaces with gym, restaurants, bars, rooftop pool and outdoor terraces for co-working, informal meetings and relaxing. Expected to help add jobs to the community and transform the four-block radius into a sustainable community where people can live, work, and play, construction is slated to begin in summer 2020, with an anticipated opening date of Fall 2022.

At the southwest corner of Pryor and Alabama on Block Four, owners Keith Young and Hoosh Mishu have signed a 10-year lease for Future, a night club and restaurant geared toward LGBTQ+ patrons. Atlanta-based professional drag queen, Phoenix, who competed on *RuPaul's Drag Race*, will lead the cabaret show. The 14,000 SF, two-story space will be open for lunch and dinner and available for private rentals for functions and events. Walix Construction has demolished the existing retail spaces and will construct the new venue. Axis will lead the architecture efforts and Planning Interiors, Inc. will take charge on the design front.

"Creating and developing the vision for Future and seeing that vision start to come to life has been an absolute pleasure," said Keith Young, co-owner of Future. "Working closely with the WRS, Inc. team has allowed me to see first-hand how Downtown Atlanta is transforming into something incredible and what it will be in the very near future. Underground is the perfect location for our endeavor because it is a central location for people who live in the city, as well as people who are travelling from other parts of the world. Selecting a name for the new business was a no-brainer – it is a description and a tribute to the development and the opportunities that are to come right here in the heart of Atlanta."

One additional change taking place at Underground is that its workforce housing has shifted locations from Block Two to Block Three, a 3.09-acre site at the Southwest corner of Central and Alabama. Developer Prestwick Companies will provide much-needed housing options to support the community being created as well as the broader Downtown population. The housing will

feature a mix of street-level retail focused on the needs of the neighborhood and Georgia State's growing student body. The development, known as The Avery, will hold +/- 130 units of housing with one bedroom, two bedroom and three bedroom options. +/- 104 units will be affordable for families earning 60% of the Area Median Income or below, while +/- 26 units will be unrestricted, market units. Sitting one block east of the Five Points MARTA station and two blocks from The Gulch redevelopment, surrounding national retail tenants, student housing and a parking deck will support the development.

"WRS is proud to work with Prestwick Companies to provide affordable and quality housing for all citizens of Atlanta," shared Smith. "We want to offer people from all walks of life the opportunity to be part of the transformative and vibrant Underground community."

"Prestwick Companies is excited to develop much needed affordable housing as part of the redevelopment efforts at Underground," said Chuck Young, Executive Vice President and Partner at Prestwick Companies. "We'd like to thank WRS for giving us the opportunity, and Invest Atlanta and the Department of Community Affairs for their leadership and support on this transformational development."

A current block-by-block map of the redevelopment can be found here: <http://tinyurl.com/yy8jodj5>
To follow updates on the transformation of Underground Atlanta, please visit: www.undergroundatl.com

About WRS, INC: WRS Inc. provides a range of real estate investment services, including the development of commercial retail, office, and mixed-use projects, real estate property management, and commercial brokerage services. Currently, WRS, Inc. is developing projects throughout the Southeast including WestEdge in Charleston, SC.

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