

# Tribes Join for Off-Reservation Hotel Development

*First Time for Indian Country – Six Tribes Join Together as Limited Partners Hotel Development Fund*



Flamingo Crossing, Orlando



## Current Projects

### Huntsville, AL

- Marriott AC opened March 25, 2019
- Marriott Fairfield Inn & Suites expected to open 3rd Qtr 2020

### Charlotte, NC

- Home2 Suites by Hilton expected to open 3rd Qtr 2019

### Flamingo Crossings, Orlando, FL

expected to open 2nd Qtr 2020

- Residence Inn by Marriott
- Marriott Fairfield Inn & Suites
- Homewood Suites by Hilton
- Home2 Suites by Hilton

### Brentwood, TN

- Marriott AC expected to open 2nd Qtr 2020



Home 2 Suites Charlotte, NC

Being on the cutting edge of growing markets is the best case scenario for leveraging capital investments to maximum a return. The Poarch Band of Creek Indians, via Creek Indian Enterprises Development Authority (CIEDA), entered into such a partnership in the hotel development arena by becoming a limited partner in the Doradus Fund. A first for Indian Country, six tribes joined together as limited partners to provide over \$80 million in equity for an off-reservation hotel development fund.

The Doradus Fund will provide the equity component to the development of eight branded, select-service hotels. The hotel projects are all in high growth markets, located in mixed-use developments across the southeastern United States offering diverse amenities and therefore significant barriers to entry. Approximately two-thirds of the total investment will go into the development of four hotels at Flamingo Crossings, located at the Western entrance to Walt Disney World, Orlando, FL.

Disney selected Yedla Management Company, Inc., an affiliate of Doradus, to bring select service hotel brands to Flamingo Crossings. In turn, Yedla called on a relationship they have built with the Poarch Band of Creek Indians to become their first and largest limited partner in the Doradus Fund. Poarch Creek was the spearhead in developing the Doradus Fund to be principally subscribed by themselves and other tribes nationally.

Stephanie Bryan, Tribal Chair and CEO of the Poarch Band of Creek Indians said, "Our tribe has worked with Yedla over the past five years developing our hospitality strategy, and we are excited about what this Fund means for Indian Country. We are investing alongside other tribal nations with the guidance and access of these best-in-class hotel developers and proven management experts."

"Working with Yedla via the Doradus Fund is a natural fit for CIEDA and the Tribe as a whole. Our two organizations have enjoyed a solid and fruitful relationship and will continue to work together to bring prosperity to the Tribe. We are excited to join the Doradus Fund and look forward to more opportunities in the future," commented Cody Williamson, CIEDA President/CEO.

By: Jen Chism, CIEDA Marketing Manager