

February 17, 2016

Marriott Vacation Club Purchases The Edgewater Hotel in South Beach

ORLANDO, Fla., Feb. 17, 2016 /PRNewswire/ -- Marriott Vacation Club, a global leader in vacation ownership and brand segment of Marriott Vacations Worldwide (NYSE:VAC), announced today that it purchased the historic property known as The Edgewater Hotel in South Beach, Miami for \$23.5 million. This exciting new property, Marriott Vacation Club, South Beach, is now part of the Marriott Vacation Club Destinations Exchange Program. The announcement of this highly sought after destination further establishes Marriott Vacation Club's growth strategy of adding exceptional new locations to its portfolio of properties and resorts around the globe.



"We are excited to offer our Owners and guests another new addition to our collection of properties around the world that puts them right in the heart of South Beach and all it has to offer to visitors," said Stephen P. Weisz, president and chief executive officer of Marriott Vacations Worldwide. "This dynamic new destination will also result in the establishment of another new sales gallery, continuing our strategy of growing our sales distribution centers."

Both The Strand in New York City (managed by Marriott Vacation Club since January and to be rebranded Marriott Vacation Club on March 5) and Marriott Vacation Club, South Beach are now available for reservations through the Marriott Vacation Club Destinations Exchange Program and Interval International as an exchange option. The addition of these two energizing destinations allows Owners expanded vacation choices in the heart of the unique cultures of these two vibrant cities.

Located on the 1400 block at the north end of Ocean Drive, Owners and guests are within an easy walking distance to the best South Beach has to offer. Built in 1936, The Edgewater is one of Ocean Drive's most iconic properties offering 49 studios and suites. Owners and guests will be immersed in the center of the action of South Beach from the restaurants and galleries of Lincoln Road to the boutique shops and nightclubs of Collins and Washington Avenues to the turquoise waters of Miami Beach. Through 2016, Marriott Vacation Club, South Beach will undergo a renovation which will enhance the mix of history with unique contemporary design.

Separately, Marriott Vacation Club announced that it has terminated its previously disclosed commitment to acquire a 182-unit property in South Beach.

About Marriott Vacation Club

[Marriott Vacation Club](#) is a global leader in vacation ownership with a diverse portfolio of 58 resorts and more than 12,100 timeshare villas throughout the U.S., Caribbean, Europe and Asia. Marriott Vacation Club is an upscale vacation ownership program that provides Owners and their families with the flexibility to enjoy high-quality vacation experiences. For more information, please visit www.marriottvacationclub.com. For nightly rentals, visit www.marriott.com. Follow us on Twitter at www.twitter.com/MarriottVacClub and find us on Facebook at www.facebook.com/marriottvacationclub.

Visit [Marriott Vacations Worldwide Corporation](#) (NYSE: VAC) for company information.

Logo - <http://photos.prnewswire.com/prnh/20130201/CG52590LOGO>

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/marriott-vacation-club-purchases-the-edgewater-hotel-in-south-beach-300221077.html>

SOURCE Marriott Vacation Club

News Provided by Acquire Media