

PRESS RELEASE

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GROUNDBREAKING AT THE EVEREST PLACE DEVELOPMENT IN ORLANDO, FL

Construction has commenced at Everest Place, the latest master-planned community and hospitality development in the heart of Orlando. Nickelodeon Hotels & Resort and Shaza Hotels to Be Featured Brands at Everest Place.

ORLANDO, FL - Everest Group Of Companies broke ground at the Everest Place site earlier this summer. As part of Phase One of construction, the master plan includes a mix of retail and commercial spaces, medical offices, four resort hotels, residential units, and multi-family apartments.

The \$1-billion development recently received approval for the Site Development Plan from Osceola County, which means construction is now full steam ahead.

Everest Place is strategically located along US-192, parallel to State Road 429, and will accommodate 783 condos, 793 hotel rooms, 900 rental apartments, 20 acres of land for commercial & retail space, and 12 acres for a recreational water park.

Everest Group, along with Dubai based Shaza Hotels, will develop The Mysk Hotel & Residences. A resort that will cater to the Arabian lifestyle crowd, and intends on featuring halal, vegan and international cuisine, plus a luxurious all ladies' spa. Additionally, in partnership with Paramount and Nickelodeon, the development will also feature a 4-Star Nickelodeon Hotels & Resorts, where families will enjoy world-class entertainment amenities and have the opportunity to interact with the brand's globally beloved franchises, including SpongeBob SquarePants, Teenage Mutant Ninja Turtles and many more from the expansive Nickelodeon portfolio.



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Information on both hotels can be found at <https://www.nickresorts.com/> and <https://myskhotels.com/en/>. Residential opportunities are anticipated for the project within the next two years, and details can be found at <https://everestplace.com/residences/>. This phase of Everest Place is expected to be developed by the first quarter of 2025.

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Everest Place Master Site Plan