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**LUXURY BOUTIQUE HOTEL HUGO TO DEBUT IN HUDSON SQUARE
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New York, New York – January 27, 2014 - Fortuna Realty Group, LLC, in partnership with real estate developer Matthew Moinian, announces the company's latest project, **Hotel Hugo**, a luxury boutique property slated to open during winter, 2014. Ideally located in Manhattan's fastest growing neighborhood, Hudson Square, Hotel Hugo will offer unparalleled city and river views as well as bespoke guest experiences just steps away from Soho, TriBeCa and the West Village's famed shopping and cultural destinations. Designed by Beverly Hills-based architect Marcello Pozzi, the property will feature 122 stylishly decorated guest rooms including two top floor suites and a rooftop cocktail lounge with 360 degree city views. The hotel will also include an Italian restaurant with both indoor and outdoor seating by restaurateur Sean Largotta of Crown Group Hospitality. Inspired by the tradition of downtown New York as a mecca for artists, thinkers, and the otherwise avant-garde, Hotel Hugo will be a sophisticated and creative oasis for global travelers and local residents.

"With its exceptional guest services and innovative design, Hotel Hugo is poised to join the ranks of New York City's most iconic luxury hotels," said Matthew Moinian, Project Developer. "Hotel Hugo was built to be High-End and Low-key, like many of its discerning customers."

Drawing inspiration from the neighborhood's early 20th century architectural heritage, Hotel Hugo's design juxtaposes raw industrial elements with elegant modern finishes including high gloss imported Italian walnut paneling, chrome fixtures and exposed concrete. The entrance of the 20-story hotel features a 17-foot glass façade leading into the main lobby with floor to ceiling modern travertine walls and blue marble flooring. Creating an urban retreat, vertical gardens are positioned throughout the hotel's ground floor starting with a dramatic horticultural structure behind the check-in desk to custom indoor foliage in the restaurant.

Pozzi commissioned Italian craftsmen who flew in woodwork for the hotel and restaurant including walnut paneling and furniture from Italy. Separated from the lobby by a full height glass partition, the restaurant will also feature floor to ceiling windows that open to the sidewalk for an indoor-outdoor dining experience. For more intimate occasions, the private dining room designed with a greenhouse

and natural light in mind, features a vertical garden wall and large skylight. Curved lines are incorporated in the restaurant to enhance the feeling of “flow” that can be found throughout the property.

“Hotel Hugo is a jewel box of a hotel in the most thriving and creative neighborhood in Manhattan,” said Morris Moinian, President of Fortuna Realty Group.

Each of Hotel Hugo’s 122 rooms create a sophisticated residential feel with sweeping views of the Hudson River and downtown skyline, expansive closet space and luxury amenities including 300 thread count Egyptian cotton sheets, custom made Italian furnishings, and Côté Bastide Argan body care products. Designed with the contemporary business and leisure traveler in mind, Hotel Hugo’s top floor suites include a separate desk and vanity area within the backdrop of spectacular river views. Offering functional flexibility, each suite connects to an adjoining king room, allowing for one or two bedroom accommodations, ideal for single or multi family stays.

Located on Hotel Hugo’s ground floor, the restaurant will offer simple, authentic Italian comfort food featuring handmade pastas as well as a selection of shared small plates and fresh seafood dishes. The beverage menu will consist of classic cocktails with an Italian Mediterranean twist. The restaurant capacity is 110 and the private dining room can seat up to 24 people.

Hotel Hugo will feature 500 Square feet of meeting and event space as well as a fitness center with TechnoGym equipment designed to help guests stay fit and healthy on the road. The meeting space will feature handmade imported Italian carpentry, leather chairs and state-of-the art technology including hi-tech video conferencing and presentation capabilities. The addition of a vaulted ceiling above the conference room table gives the room a significant effect of spaciousness and beauty.

About Hotel Hugo

Hotel Hugo is a luxury boutique hotel located at 525 Greenwich Street with 122 guest rooms and two suites, a full-service restaurant with outdoor seating and a rooftop bar and lounge offering unobstructed views of the Hudson River and downtown Manhattan. Located in the heart of Hudson Square, Hotel Hugo is just a short walk from the shopping and cultural destinations in SoHo, TriBeCa, and the West Village, as well as many other New York City attractions. For more information and reservations please visit, www.hotelhugony.com

The Executive Team

General Manager David McManus, who brings more than 20 years of hospitality experience with him, will oversee Hotel Hugo. McManus spent 16 years in various roles with the Denihan Hospitality Group, rising through the ranks to become General Manager of three of their assets. McManus will be joined by Director of Sales & Marketing George Kurth, who recently served as DOSM at the Fitzpatrick Hotel Group in New York. Prior to that, Kurth also spent 16 years in a variety of roles with Denihan Hospitality, the last 7 as Director of Revenue Management and Distribution for the entire New York portfolio.

About Fortuna Realty Group

Fortuna Realty Group, LLC (FRG) is a privately held Manhattan-based real estate investment and development company, founded in 1984 by Morris Moinian. The firm continues to expand its portfolio by acquiring and developing assets and engaging in select strategic partnerships for opportunistic investments throughout the United States. Specializing in high-end hotel and real estate assets, Fortuna Realty Group's holdings include the Hotel Hugo, the Hotel Indigo Chelsea in Manhattan and The Garden City Hotel on Long Island. The group currently has an additional 1,000 rooms in New York under development or in the planning phase. They are also strategic partners in Mr. C in Beverly Hills, Sugar Bay Resort and Spa in St. Thomas, U.S.V.I., and Revolve, a dynamic indoor cycling experience designed for fitness enthusiasts seeking a fun and challenging full-body workout with locations in New York City and Washington, D.C. For more information, please visit www.fortunarealtygroup.com.

About Matthew Moinian

As Senior Vice President of the Moinian Group, Matthew Moinian sources all new business for the firm, as well as new projects developed independently, the first of which is Hotel Hugo. Matthew earned a Bachelor of Arts Degree in Economics from New York University, a J.D with a double concentration in Corporate and Constitutional Law from Benjamin N. Cardozo School of Law, and was admitted to the New York State Bar Association. Matthew is also pursuing an MBA in Finance and Organizational Leadership from New York University Stern part-time.

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