Host Hotels & Resorts Announces Completion of Hotel Arts Barcelona Acquisition by Its European Joint Venture

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BETHESDA, Md., Aug. 7 /PRNewswire-FirstCall/ -- Host Hotels & Resorts, Inc. (NYSE: HST) today announced that its joint venture in the Netherlands with Stichting Pensioenfonds ABP, the Dutch pension fund for public employees, and Jasmine Hotels Pte Ltd, an affiliate of GIC Real Estate Pte Ltd, the real estate investment company of the Government of Singapore Investment Corporation Pte Ltd, has completed the previously announced acquisition of the Hotel Arts Barcelona, a Ritz-Carlton hotel. The purchase price for the property was euro 417 million, including the assumption of approximately euro 280 million of debt with an interest rate under five percent.

About Host Hotels & Resorts

Host Hotels & Resorts, Inc. is a lodging real estate company that currently owns or holds controlling interests in 129 luxury and upper upscale hotel properties primarily operated under premium brands such as Marriott(R), Westin(R), Sheraton(R), Ritz-Carlton(R), Hyatt(R), W(R), Four Seasons(R), St. Regis(R), The Luxury Collection(R), Fairmont(R), Hilton(R) and Swissotel(R)*. For further information please visit the Company's website at http://www.hosthotels.com.

SOURCE Host Hotels & Resorts, Inc.

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