



CGI MERCHANT GROUP LLC

AWARDS, ACHIEVEMENTS and PRESS HIGHLIGHTS

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FEATURED AWARDS, ACHIEVEMENTS and SELECTED PRESS HIGHLIGHTS

Miami's Community News

August 16, 2019



**Founder & CEO of CGI Merchant Group,
Raoul Thomas and The Gabriel Miami
Receive Deal of The Year Award by
National Association of Black Hotel
Owners, Operators and Developers**

By Miami Beach Chamber - August 16, 2019

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SOUTH FLORIDA BUSINESS JOURNAL

April 30, 2021

MENU SOUTH FLORIDA BUSINESS JOURNAL

► POWER LEADERS IN REAL ESTATE

RAOUL THOMAS

FOUNDER AND CEO, CGI MERCHANT GROUP
MIAMI



NEW The pandemic accelerated the launch of CGI's \$650 million hospitality fund, which seeks to acquire more than 20 hotels and reposition them under the Hilton brand.

Birthplace	Jamaica
Education	B.S., economics, University of the West Indies; MBA, Nova Southeastern University
Hottest real estate sector right now	Hospitality. The crisis created opportunities and the recovery's promising growth.
A positive result of Covid	It encouraged innovation in sectors that had long been stagnant.
Favorite local getaway spot	The Florida Keys
Favorite book right now	"King of Capital" by David Carey and John E. Morris
Title of my life story	"Audacious & Ambitious: How I Built An Empire"

www.cgimg.com, 786-581-4800

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CGI Merchant Group, LLC

Bloomberg

February 26, 2021

Bloomberg Subscribe

● Live 📍 Miami

Raoul Thomas
CGI Merchant Group Founder & CEO

Bloomberg Quicktake **Morris Brown College partners with Hilton**
CGI's \$30M investment will build a hotel, hospitality training program

Take a break • [Browse all episodes](#)

Morris Brown College Partners With CGI Merchant for Training Program

CGI Merchant Group CEO Raoul Thomas and Morris Brown College President Dr. Kevin James talk about a new partnership aimed at getting the school accredited again. They speak on Bloomberg Quicktake "Take A Break." (Source: Bloomberg)

February 26th, 2021, 1:54 PM EST

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CGI Merchant Group, LLC

Skift.

September 1, 2021

Skift.



Hilton-Backed Hotel Brand Banks on Rising Tide of Social and Environmental Responsibility

Cameron Sperance, Skift - Sep 01, 2021 2:30 am

Want to develop a hotel? Think beyond just room revenue. Money talks, and more investors like CGI want to see increased emphasis on social issues and sustainability going forward. So-called ESG is no longer a side thought.

Environmental and social issues are finally getting more recognition in the hotel investment arena, but it all comes down to location.

ESG — or environmental, social, and governance — are increasingly bigger topics of conversation in the financial realm. European hotel investors significantly outpace their peers in other parts of the world when it comes to sustainability-minded projects. U.S. investors lead the world when it comes to investments geared toward equality, Gilda Perez-Alvarado — the global CEO for JLL Hotels & Hospitality — said in an interview with Skift.

Conscious Certified Hotels, newly launched by investment firm CGI Merchant Group and that will operate under Hilton's various soft brand collections, is the latest example of a hospitality group putting more stock in social issues.

"There's a consistent investing through our strategies for giving back. This is now taking it on steroids," said CGI Merchant Group founder and CEO Raoul Thomas in an interview with Skift. "Our studies show that people that have a view to conscious travel and belief around these core values will stay longer in these hotels and pay a premium. Brand loyalty will come very organically and in a very sustainable way that, over time, the giving back is going to be dwarfed by the impact of return."

CGI's previously announced \$650 million Hospitality Opportunity Fund will go toward acquiring more than 20 assets for the new brand over the next three years. Investors are focused on properties in gateway markets across North America and the Caribbean. Talks about partnering with Hilton on a socially minded hotel collection have been underway for a little more than two years, Thomas said.

Some of the first properties in the Conscious Certified Hotels collection include The Gabriel and Celino South Beach in Miami as well as a [hotel in development on the campus of Morris Brown College](#), one of Atlanta's historically black colleges and universities. The Gabriel is expected to be the first to open sometime in the fourth quarter of this year.

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International
Hospitality
Investment Forum

September 2, 2021



Taking Responsibility for the Future: ESG Goals for Hospitality

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THE WALL STREET JOURNAL WSJ

December 15, 2020
Print edition

THE WALL STREET JOURNAL.

A-Rod Swings for the Fences with New Hotel Real-Estate Fund

Former Major League Baseball MVP Alex Rodriguez, now a real-estate mogul, joins a \$650 million hotel fund

Baseball legend Alex Rodriguez is teaming with a Miami private-equity firm to invest more than a half-billion dollars in buying or developing hotels at a time when the industry has been ravaged by [the pandemic](#).

The former New York Yankee known as A-Rod said he is joining CGI Merchant Group in its new hotel investment fund, which the firm launched this month. The venture aims to raise \$650 million to acquire and develop properties in partnership with [Hilton Worldwide Holdings Inc.](#) brands. Maverick Commercial Properties, a New York real-estate investment company, will also be part of the venture.

Mr. Rodriguez has been a real-estate investor for many years, going back to his playing days. He founded his own real-estate investment company in 2003, the year before he played his first game for the Bronx Bombers. His Monument Capital Management has made more than \$800 million worth of property acquisitions in more than a dozen states, according to its website. Mr. Rodriguez will invest some of his personal money in the hotel fund and help source deals.

He said investing in hotels right now is a way to capitalize on a travel rebound once the pandemic is under control. "We believe we can acquire assets that are strategically positioned to be in the top-performing percentile once restrictions are eased," the 14-time All-Star and 2009 World Series Champion said.

The CGI Merchant fund will look to invest in hotels and resorts across North America and the Caribbean, CGI said, with Miami, Seattle and New York City of particular interest. Raoul Thomas, CGI Merchant's chief executive, said the fund will avoid large hotels with open floor plans and large banquet spaces. Lodging

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CGI HOSPITALITY FUND ASSETS IN THE MEDIA

Forbes

December 23, 2021

Forbes



Miami Beach Witnesses Surge In New Hotels

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NEW YORK POST

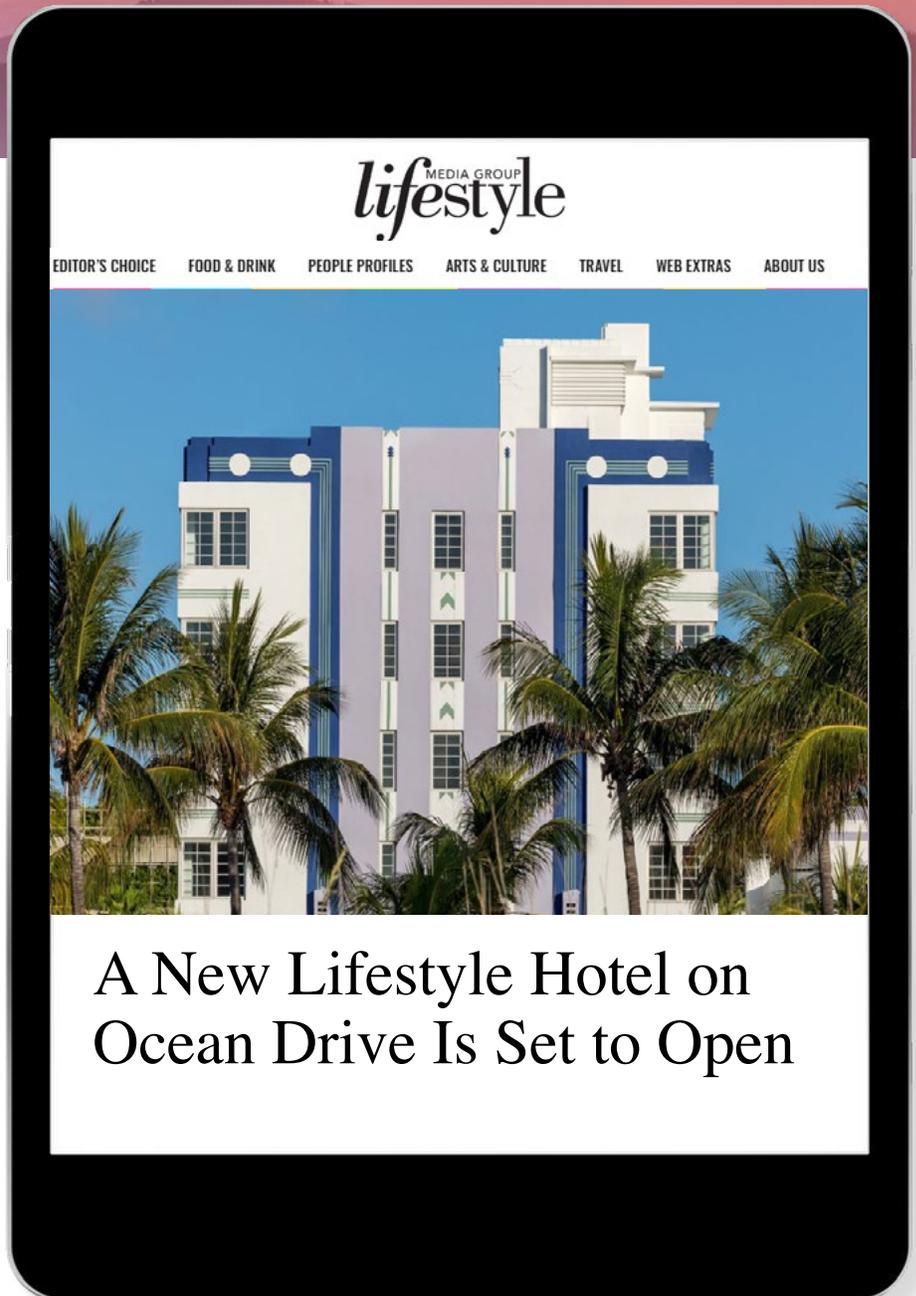
December 3, 2021



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December 3, 2021



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ADDITIONAL PRESS HIGHLIGHTS

THE REAL DEAL

SOUTH FLORIDA REAL ESTATE NEWS

August 05, 2021

THE REAL DEAL

SOUTH FLORIDA REAL ESTATE NEWS



Hospitality fund that counts A-Rod among investors buys renovated Ocean Drive hotel

132-key hotel will open in the fall under the
Curio Collection by Hilton brand

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CGI Merchant Group, LLC

Los Angeles Times

September 2, 2021

Los Angeles Times



LA Lakers guard, Wayne Ellington, discusses partnering with Raoul Thomas, on a program to help athletes learn more about investments, particularly in real estate.

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Bloomberg

September 1, 2021

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Take Charge
Quicktake “Charge”
Full Show
09/01/2021 (Video)
September 1st, 2021 11:19AM EDT

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COMMERCIAL OBSERVER

August 4, 2021

COMMERCIAL OBSERVER

CGI Merchant Group Buys Oceanfront Celino South Beach Hotel

The hotel will reopen under Hilton's Gabriel hotel brand this fall

BY JULIA ECHKSON AUGUST 4, 2021 3:55 PM

REPRINTS



THE CELINO SOUTH BEACH HOTEL, CREDIT: CGI MERCHANT GROUP



CGI Merchant Group purchased the **Celino South Beach**, an Art Deco-style hotel on Miami's iconic Ocean Drive, as part of a \$650 million hospitality investment fund that the firm launched in 2020.

The four-building complex, located along the beach at **640 Ocean Drive**, sits on the southern end of Miami Beach between 6th and 7th streets, facing **Lummus Park**. The property holds 132 rooms and a pool.

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SOUTH FLORIDA BUSINESS JOURNAL

July 8, 2021

MENU SOUTH FLORIDA
BUSINESS JOURNAL



Once Related's Coconut Grove office filled up, many tenants looking for space there shifted their interest to his office building at 3480 Main Highway, said **Raoul Thomas**, CEO of Miami-based CGI Merchant Group. CGI bought the building during the pandemic with 25% of the space available. It's now fully leased with rents 15% higher than expected when he purchased it last year, Thomas said.

Tenants from the Northeast are signing longer leases than most South Florida companies and spending more on office interior improvements. He's signed over 10 out-of-market financial firms to deals in Coconut Grove and Coral Gables.

"We bought 300,000 square feet of conventional space over the past two years and we've taken massive advantage of that," Thomas said. "I wish I had more office properties now."

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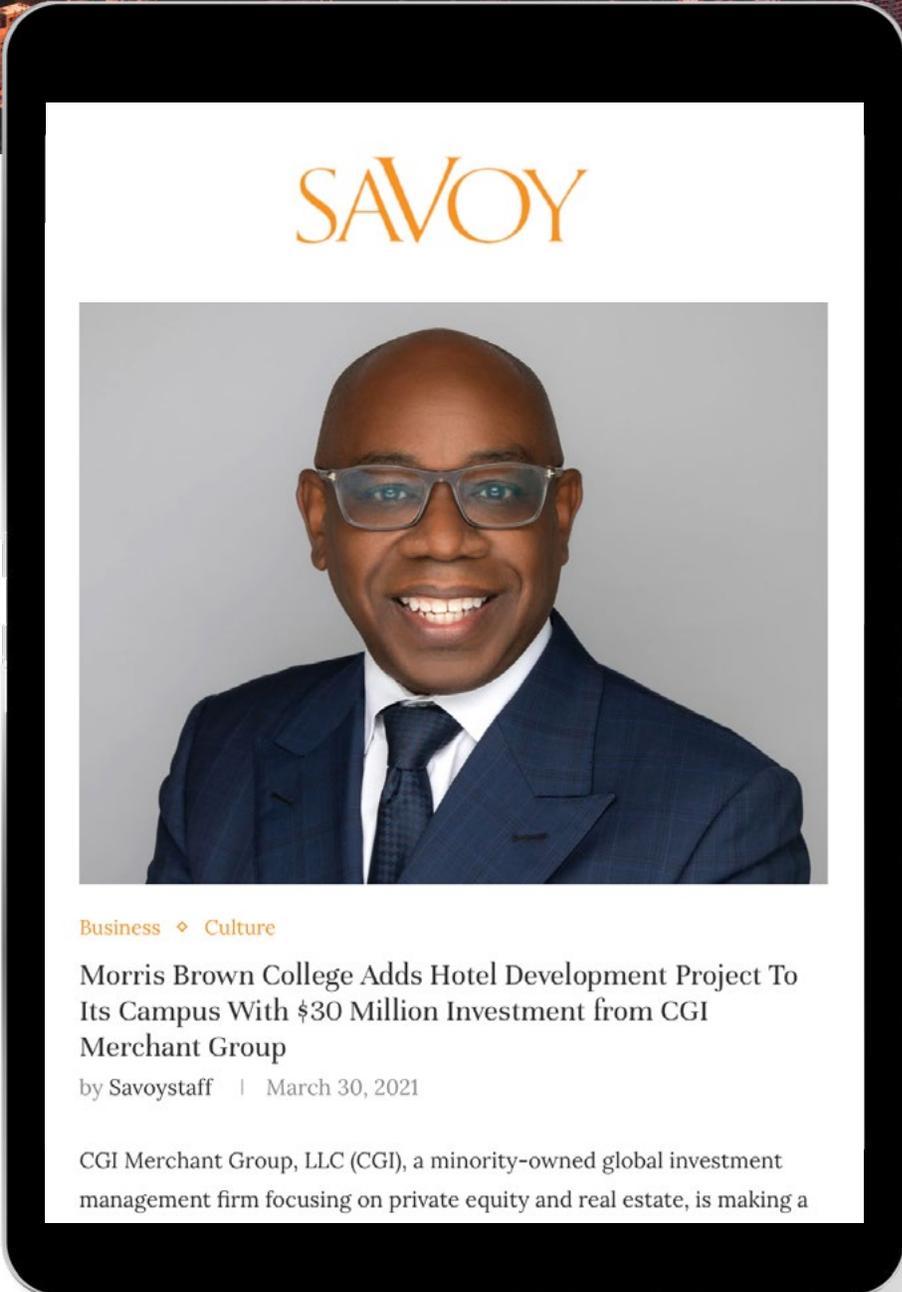
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CGI Merchant Group, LLC



SAVOY

March 30, 2021



SAVOY



Business ♦ Culture

Morris Brown College Adds Hotel Development Project To Its Campus With \$30 Million Investment from CGI Merchant Group

by Savoystaff | March 30, 2021

CGI Merchant Group, LLC (CGI), a minority-owned global investment management firm focusing on private equity and real estate, is making a

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SOUTH FLORIDA BUSINESS JOURNAL

March 11, 2021

SOUTH FLORIDA
BUSINESS JOURNAL

Real Estate Journal: CGI Merchant Group's Raoul Thomas on \$650M hospitality fund and other investments



CGI Merchant Group founder Raoul Thomas at the Gabriel Miami.

JOCK FISTICK / SOUTH FLORIDA BUSINESS JOURNAL

By [Brian Bandell](#) – Senior Reporter, South Florida Business Journal

Having major investments in hotels, office buildings and coworking operations might seem like a bad idea during the Covid-19 pandemic, but [Raoul Thomas](#) and his ability to analyze deals have turned this into a growth strategy for CGI Merchant Group.

The Miami-based company formed a \$650 million hospitality fund, with investors including former baseball star [Alex Rodriguez](#), to purchase hotels under the Hilton brand, many of them in distress. It's looking to buy more offices in suburban markets, where its Nexus Workspaces coworking brand is attracting clients who no longer want to work in crowded city centers.

“Because of my investment banking experience, it allows me to see value where others may see struggle,” Thomas said. “I had the foresight to believe in Nexus and to buy a hotel at 11th Street and Biscayne in 2014 – at a time when you wouldn’t want to walk behind there. I knew Miami Worldcenter and the Signature Bridge were coming.”

Thomas was born in Jamaica; his father a well-known economist and academic, and his mother very creative and charitable. Because of his father’s job, Thomas moved among many countries in Africa and South America as a child.

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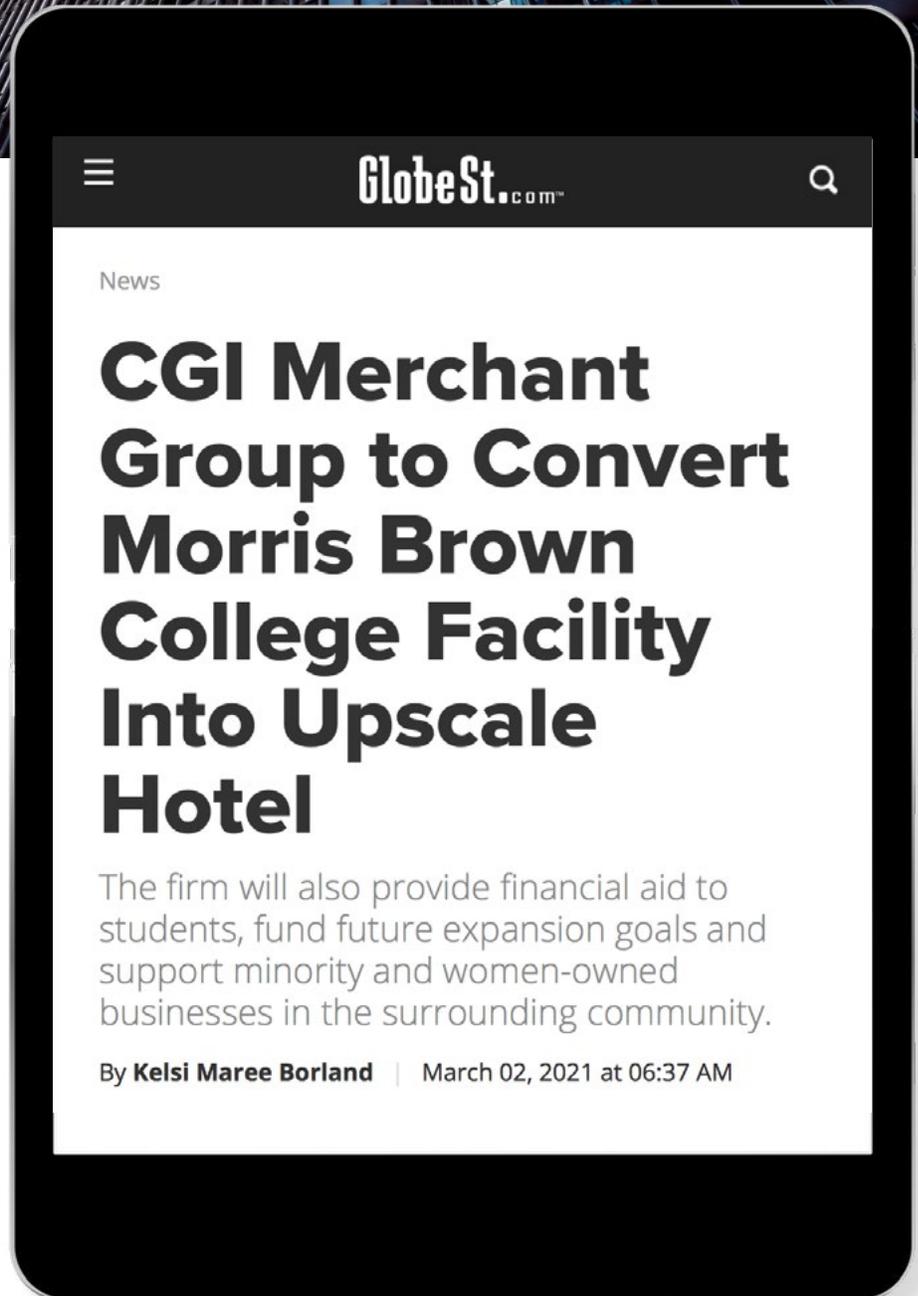
CGI Merchant Group, LLC

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GlobeSt.com™

March 2, 2021



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March 01, 2021

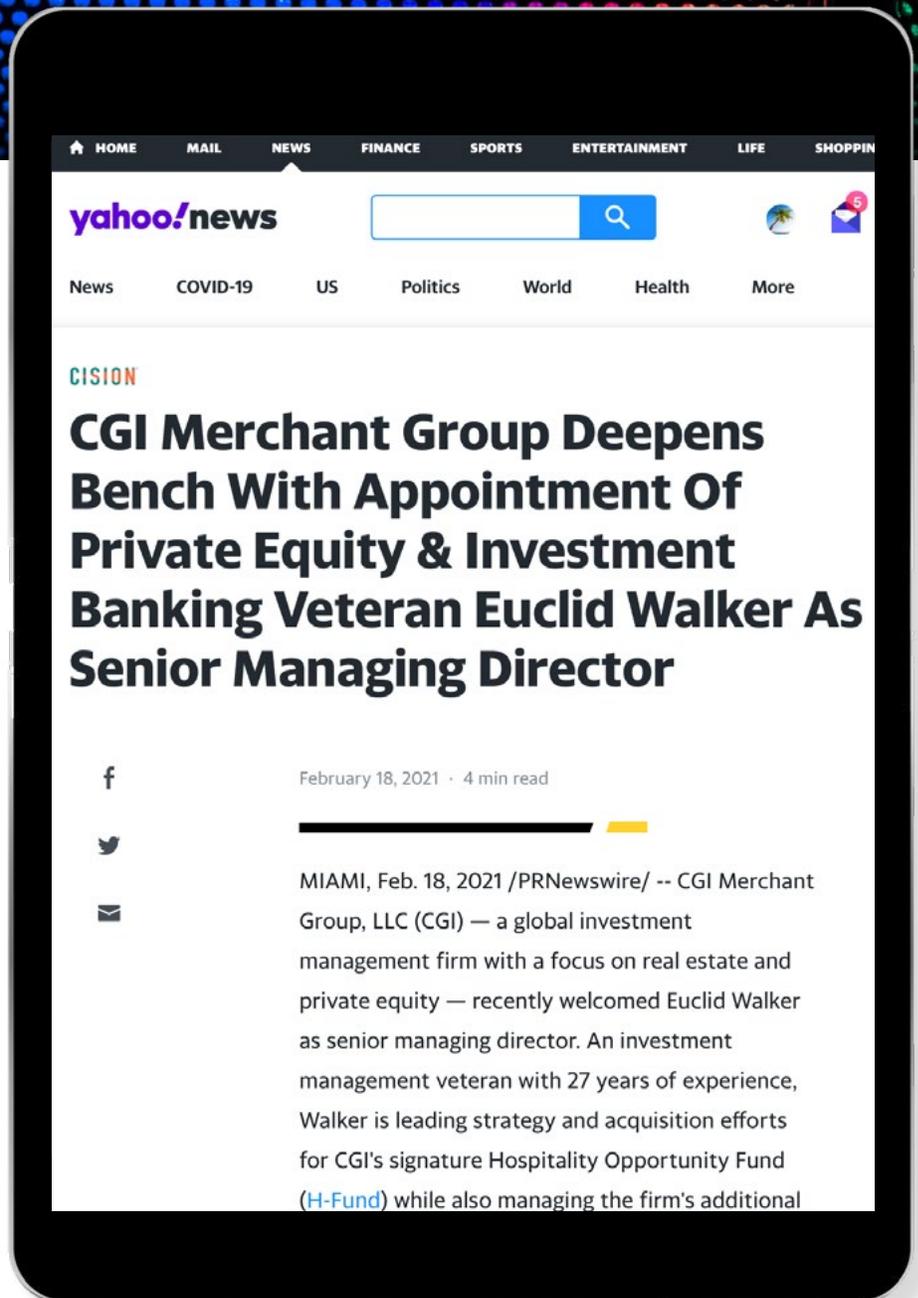


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The logo for Yahoo! News, featuring the word "yahoo!" in purple and "news" in black.

February 18, 2021



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The Miami Herald

December 15, 2020
Print edition

The Miami Herald

A-Rod is getting into the hospitality industry with a new \$650 million hotel venture

BY RENE RODRIGUEZ

DECEMBER 15, 2020 08:06 AM, UPDATED DECEMBER 15, 2020 01:40 PM

Alex Rodriguez, the former New York Yankees MVP turned businessman, philanthropist and full-time Miami resident, is getting into the hospitality industry.

As part of a joint venture formed with Adi Chugh, founder of the New York-based Maverick Commercial Properties real estate and equity firm, A-Rod will be a platform investor in a \$650 million hospitality fund with CGI Merchant Group, a Miami-based investment firm focusing on real estate and private equity.

The fund aims to acquire and develop 20 hotels across North America and the Caribbean over the next three years. It will reposition its hotel acquisitions under the Hilton brand.

Hotels have been particularly walloped by the COVID pandemic. [According to Marketwatch](#), Hilton Worldwide Holdings, which operates 6,300 properties across 118 countries, reported a second quarter net loss of \$430 million from net income of \$260 million on revenue — an 81% drop from the same period in 2019.

“We’re excited about this venture not only from a financial aspect, where hotels will be sold at a discount due to COVID, but the way in which we operate those hotels,” Raoul Thomas, CEO and founder of CGI, told the Herald.

“There’s a growing demand from consumers who are looking for value beyond the experiences they want to have,” he said. “They want to know where their dollars go, are they making an impact in the communities around the hotels and if the hotel is being a responsible steward of the community and giving back.”

Thomas said one of the side effects of 2020 has been “the social awakening and maturity” of consumers when deciding where to spend their dollars. CGI works with an independent 501(c)(3), the Isabella Alycia Foundation, which focuses on assisting underprivileged male students and single mothers in health, economic and wellness. The hotels created by the new fund would donate a proceed of their revenue to the foundation.

“CGI’s visionary and conscious approach to business has the potential to transform the commercial real estate industry, bringing in untapped voices that can inject new energy and ideas to ignite vast opportunities,” Rodriguez said in a press release. “I’m proud to be involved with a company that is as focused on advancing the communities it calls home, as it is on financial returns.”

Thomas said he expects the new fund to announce its first hotel acquisitions in early 2021

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