



FIRST HOSPITALITY APPOINTS DAVID J. DUNCAN AS CHIEF EXECUTIVE OFFICER

Duncan brings a proven record of success in real estate and the hospitality industry to lead the next generation



David J. Duncan, Chief Executive Officer of First Hospitality

(CHICAGO; Jan. 22, 2020)—[First Hospitality](#) today announces the appointment of David J. Duncan as president and chief executive officer. Duncan, a real estate and hospitality industry veteran, has served as First Hospitality's president since joining the company in June 2018 and assumes day-to-day leadership of the company as CEO. First Hospitality Founder, Stephen L. Schwartz, continues to have an active role steering the Board of Advisors as executive chairman.

“In 1985, I founded First Hospitality with a vision to build a company into an industry leadership position with a great culture, strong investment track record, and great relationships across the industry. We have built a solid company with great prospects for the future. The Board and I are confident that David is the right person to build on this momentum,” says Schwartz. “As we enter the next phase of growth and continue to develop and operate high quality hotels and restaurants, our partners, associates, and clients can look forward to expert counsel with David's leadership. He is a proven leader with significant experience in capital markets, real estate investment, and hospitality. We are excited to

have David lead the company into this next exciting phase, and we're confident the best is yet to come for First Hospitality."

David has a blend of entrepreneurial skills honed in world-class institutions. He grew up as the son of two entrepreneurs in a small Midwestern town before beginning his career with Ernst Young, LLC in Los Angeles and Boston and then joining GE Capital in Stamford, Connecticut and New York. He also spent time in senior leadership positions at Guggenheim Partners, LLC, Denihan Hospitality Group in New York, and JC Resorts in La Jolla, California. In addition to growing the company significantly over the last two years, David has helped establish First Hospitality as a top employer and competitor in the real estate and hospitality industries. The company has received broad recognition for its industry leading developments, and in 2019, First Hospitality was named "**America's Best Midsize Employer**" by **Forbes**.

"I know I speak for everyone at First Hospitality in thanking Steve for building such a great company and world-class culture," says Duncan. "I am honored to be given the opportunity to lead this company to even greater heights as we continue the momentum and see growth on the investment and operating fronts."

About First Hospitality

First Hospitality is an award-winning, nationally recognized hotel management, acquisition, development, and consulting company. Thriving for more than three decades—since Stephen L. Schwartz started the business in 1985, the company operates properties across 19 brands throughout the U.S., totaling more than 7,000 rooms. First Hospitality credits its success to a people-driven culture focused on fostering and developing skilled hospitality experts, as well as its commitment to guest experiences that excite and inspire, leaving a lasting impression. First Hospitality ranks among top employers and operates award-winning hotels—including multiple AAA Four Diamond properties. Bucking the status quo, First Hospitality redefines industry standards from the front desk to the feast, including a proven knack for immersive dining concepts, historic adaptive re-use and repositioning projects, and new builds. For more information, visit www.firsthospitality.com.

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