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FACT SHEET

OVERVIEW:

LodgeWorks, L.P., is a privately held hotel development and management company in the midst of an exciting portfolio expansion. Based in the American heartland, the LodgeWorks[®] team has a rich history as hospitality brand innovators with industry-leading guest satisfaction, sophisticated development acumen and an experienced team that has successfully collaborated for more than 20 years. Among recent developments, the company has announced AVIA[®], a new boutique hotel collection with sophisticated, locally-inspired designs and an imaginative service culture crafted to bring authentic moments of discovery to discerning travelers. LodgeWorks is also introducing comfortable luxury to the upscale suite category with the innovative refresh of Hotel Sierrasm (previously branded Sierra Suites[®] Hotel). The new brand celebrates contemporary design and unexpected touches of luxury. LodgeWorks is also expanding its portfolio of owned and managed branded hotels including Hyatt Summerfield Suites[®], Hyatt Place[®], Aloft[®], Hawthorn Suites[®], and Hilton Garden Inn[®].

HISTORY:

LodgeWorks traces its history back to the 1970's with the pioneering launch of Residence Inn, the first national extended-stay brand. Key members of the current LodgeWorks management team, including Chairman & CEO, Rolf E. Ruhfus; President, B. Anthony Isaac; Executive Vice President Construction & Development, Don Marvin; Senior Vice President and CFO, Roy Baker; and General Counsel John Morse were part of that corporate team along with other current LodgeWorks partners who launched careers in the Residence Inn organization. In 1987, the team sold the brand to Marriot Corporation.

In 1988, the team went on to launch Summerfield Suites Hotels, an upscale, extended-stay brand with the first upscale two-bedroom suite product. In 1996 they followed with the launch of the original mid-priced Sierra Suites Hotel brand. Both brands were subsequently sold to Wyndham International.

The team reorganized and formed LodgeWorks in April 2000, with a buy-back from Wyndham of the Sierra Suites Hotel brand as well as management contracts for nine Summerfield Suites properties. LodgeWorks launched a new generation of Sierra Suites in San Ramon, Calif., which repositioned the brand from mid-scale to a stylish upscale, and followed with the development of six additional properties over the next four years. In 2005, LodgeWorks sold the 16 first generation Sierra Suites Hotels to the Blackstone Group, which re-flagged the hotels Extended Stay Deluxe. Later that year, the Summerfield Suites brand was sold by Wyndham to Global Hyatt Corporation, which is creating its own extended-stay product, Hyatt Summerfield Suites.

Over the years, the LodgeWorks team has developed more than 100 hotels. With the launch of AVIA and Hotel Sierra, LodgeWorks continues to demonstrate its skill as a niche brand innovator and a premier hotel development company.

MANAGEMENT:

Rolf E. Ruhfus, Chairman and CEO
B. Anthony (Tony) Isaac, President
Don R. Marvin, EVP Development and Construction
Roy R. Baker, SVP and Chief Financial Officer
John R. Morse, General Counsel and Secretary
Dennis S. Meikleham, SVP Development
Chris M. Gebert, SVP Development
John W. Cantele, SVP Operations
Cheryl A. Gilliam, VP Brands and Marketing
Greg N. Epp, VP and Controller
Mike Frey, VP Construction
Mike Daood, VP Development
Stuart Shannon, VP East Region
Alan Mass, VP West Region
Liz Thompson, VP Sales

EMPLOYEES: 1,481

BRANDED HOTEL PORTFOLIO:

AVIA: LodgeWorks has joined one of hospitality's hottest genres with AVIA, a boutique hotel collection infusing authentic and inspiring design, the highest levels of service and a sophisticated sense of place to encourage guests to discover the nuances of the unique destination around them.

HOTEL SIERRA: LodgeWorks has evolved the suite lifestyle experience by combining contemporary touches of comfortable luxury with the traditional guest-focused approach to service and hospitality. The newly refreshed collection, Hotel Sierra (formerly Sierra Suites® Hotel), selectively blends unexpected details and pampering with authentic, comfortable lifestyle elements to delight the suite guest.

OTHER GREAT BRANDS: LodgeWorks is also selectively expanding its portfolio, with branded hotel products developed, owned and managed with an eye toward diversity and flexibility in markets that will complement the AVIA and Hotel Sierra brands:

- LodgeWorks currently owns and operates two Hyatt Summerfield Suites Hotels in Boston-Burlington, MA, and Plymouth Meeting, PA, and has long-term management contracts for eight additional Hyatt Summerfield Suites Hotels, including the new Hyatt Summerfield Suites prototype that opened in Sandy-Salt Lake City, Utah in November 2008.
- LodgeWorks currently owns and operates a Hawthorn Suites Hotel in Dallas-Arlington, Texas.
- LodgeWorks owns and operates a Hilton Garden Inn in Albany, New York.
- LodgeWorks owns and operates an Aloft in Austin, Texas. The property opened November 2009.
- LodgeWorks owns and will operate a Hyatt Place in Madison, Wisconsin. The hotel is set to open April 2010.
- LodgeWorks has signed management contracts for a new Hampton Inn & Suites which opened in Poughkeepsie, New York, October 2008, a new Hyatt Place in Salt Lake City, Utah, which opened July 2009 and a new Hyatt Place in Pittsburgh North Shore, PA which will open late 2010.

MANAGEMENT SERVICES:

LodgeWorks has extended management services and hospitality expertise beyond proprietary hotel brands to third-party management contracts. Experienced corporate and field-based teams offer an integrated suite of services designed to maximize guest satisfaction and drive financial results for owners. Honed by 20 years of successful management of their own properties, LodgeWorks' offerings range from hotel management to sales and marketing to asset management to accounting. Executive teams aim to provide immediate impact and seamless integration with owners' internal resources and teams.

CONTACT INFORMATION:

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AVIA
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Hotel Sierra
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