



Press Release

Hotel Equities Appointed Receiver for Two Hotels in the Southeast To Apply Best Practices and Increase Hotels' Value

Atlanta, GA – July 19, 2011 - Atlanta-based Hotel Equities (www.hotelequities.com) continues to expand its REO/receiver role with the receivership appointment for two hotels located in the Southeast.

“Hotel Equities (HE) brings operational best practices to the management of these distressed hotels,” said **Andrew Pace**, Hotel Equities Director of Development. “Our award-winning firm will help to improve hotel operations, sales, marketing and guest satisfaction in an effort to preserve and increase a hotel’s value and profitability.”

With a solid reputation for financial reporting integrity as well as operational excellence, Hotel Equities continues to be a strong choice among lenders to manage distressed hotel properties. Lenders site the firm’s ability to meet brand standards and the requirements of national hotel franchisors.

“These detailed franchise agreements are complicated and their preservation is typically a key part of the management of distressed hotel transitions,” said Pace. “Hotel Equities offers brand management expertise because of consistent in-house training and the proprietary management systems in place. In addition, we operate three training hotels for Marriott International: Fairfield Inn, SpringHill Suites and TownePlace Suites brands.”

Mr. Pace went on to explain that as an alternative to the more traditional foreclosure remedy, lenders are now frequently seeking the appointment of a receiver who has the power to sell the asset within receivership, thus allowing the lender to avoid direct ownership or possession of the hotel. This new concept has armed banks with an alternative that will help reduce their staggering workload of defaulted loans.

“Many lenders are taking decisive actions in order to protect their interests and reduce the chance of further decline of asset values due to poor operations practices and inadequate financial reporting by owners,” said Pace.

“Hotel Equities takes pride in the efficiency and accuracy of its accounting practices that allow the firm to keep a tight rein on expenditures,” continued Mr. Pace. “And our Director of Revenue Management works closely with each General Manager to maximize rates.”

Hotel Equities (HE) is an Atlanta-based full-scale hotel management, development, receiver/REO management and consulting firm. Frederick W. Cerrone, CHA, serves as President and CEO. Hotel Equities presently has more than 50 properties in its portfolio. For more information, visit <http://www.hotelequities.com/index.php/lender-services>.

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