



HOTEL EQUITIES ANNOUNCES THE OPENING OF THE FAIRFIELD INN AND SUITES BY MARRIOTT® IN TOLLESON, ARIZONA

ATLANTA, GA – November 19, 2019 – Today, [Hotel Equities](#) (HE) announced the opening of the [Fairfield Inn and Suites by Marriott West Phoenix/Tolleson, Arizona](#). The 116-room hotel is part of a mixed-use site owned and co-developed by Hotel Equities and its affiliated private equity partner, [Virtua Partners](#). Virtua Credit Corporation arranged financing for the hotel which features the latest design elements from the Marriott brand. Hotel Equities will operate the new hotel located at 9033 West McDowell Road.

This latest opening is HE and Virtua Partners' fifth open and operating hotel since joining forces in 2018 to acquire and develop hotels. Two other hotels are under construction with additional projects in the development pipeline. HE's current portfolio of owned and managed hotels includes 37 Fairfield by Marriott-branded properties— a proven performer across all metrics among the Marriott family of brands.

“We are thrilled to introduce the Fairfield brand of hotels in the Tolleson area with the opening of the Fairfield by Marriott West Phoenix/Tolleson,” said Bryan DeCort, executive vice president for HE. “Our partnership with Virtua allows us to identify markets that stand to benefit from our operational expertise, as well as the long-term investments we make into the community through our highly engaged associates and rich culture. Our goal is to operate best-in-class hotels, while providing an unmatched level of service for guests, career advancement opportunities for our associates and maximum ROI for our owners and investors.”

“This Marriott would not have been possible without our incredible partnership with Hotel Equities and the city of Tolleson,” said Quinn Palomino, CEO of Virtua Partners. “We’re excited by the opportunity to create jobs, provide job training, and generate returns for our investors.”

The new, functional guestroom design creates a comfortable and seamless experience for guests. With guestrooms designed for today’s travelers to stay productive while on the road, each room

features a modern lounge chair, serving as both functional and comfortable to either work or relax. The guestrooms also feature a mobile desk, a comfortable couch, refrigerator, coffeemaker and microwave. Additional hotel amenities include an outdoor swimming pool, a fitness center, complimentary hot breakfast, valet laundry service and complimentary Wi-Fi, as well as fax and copy services and 536 square feet of meeting space.

The Fairfield Inn & Suites West Phoenix/Tolleson offers guests convenient access to Glendale Arena, State Farm Stadium, Gila River Arena and Phoenix Sky Harbor International Airport.

About Hotel Equities

Hotel Equities (HE) is an Atlanta-based full-scale hotel ownership, management and development firm operating 140+ hotels throughout the United States and Canada. Frederick W. Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. For more information, visit www.hotelequities.com.

About Virtua Partners

Virtua Partners is a global private-equity firm specializing in commercial real estate. The firm and its affiliates sponsor a variety of investment funds and commercial real estate projects across the United States and currently have 16 million square feet of assets under management or development.

Virtua Partners' goal is to provide superior risk-adjusted returns for high-net-worth individuals and family offices through comprehensive strategies, rigorous underwriting, and careful execution.

About Fairfield by Marriott

Fairfield by Marriott is designed to deliver a seamless stay through trusted service and warm, inviting spaces. In addition to complimentary Wi-Fi and hot breakfast, Fairfield offers thoughtfully designed rooms and suites that provide separate living, working and sleeping areas. With over 1,000 properties around the globe, Fairfield is proud to participate in Marriott Bonvoy, the new name of Marriott's travel program replacing Marriott Rewards®, The Ritz-Carlton Rewards®, and Starwood Preferred Guest® (SPG). The program offers members an extraordinary portfolio of global brands, experiences on Marriott Bonvoy Moments and unparalleled benefits including earning points toward free hotel stays and nights toward Elite status recognition. To enroll for free or for more information about the program, visit MarriottBonvoy.com. For more information or reservations, visit www.fairfieldinn.com, become a fan on [Facebook](https://www.facebook.com/fairfieldhotels) or follow @FairfieldHotels on www.twitter.com/fairfieldhotels.

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