



HOTEL EQUITIES CELEBRATES GROUNDBREAKING OF NEW WEST COAST TOWNEPLACE SUITES BY MARRIOTT

Atlanta, GA – December 05, 2019 – Today, <u>Hotel Equities</u> (HE) announced construction is underway on the new TownePlace Suites by Marriott in Tehachapi, CA. Hotel Equities will manage the hotel, developed and owned by California-based H2H Asset Group. The hotel site, located on Magellan Drive in Tehachapi, is part of a planned business park situated just one block from Adventist Healthcare in Tehachapi. The hotel site has easy access from Exit 149 on Highway 58.

"We are proud to progress into the next phase of development for the TownePlace Suites Tehachapi," said Greg Presley, vice president of business development for HE. "We initially entered the California market a number of years ago and have delivered tremendous results. Those high-performance results for great owners, like our partners at H2H Group, have resulted in our continued growth out west. We're proud to work alongside Ajay Anand, managing partner of H2H Asset Group, to open this hotel to guests in Summer of 2021."



Upon opening, the hotel will feature the well-known Marriott brand's latest design. TownePlace Suites by Marriott provides guests with a comfortable place to relax during their long-term visits. The brand offers studio and one-bedroom suites with fully equipped kitchens, as well as separate living/working and sleeping areas. The suites include adjustable workspaces with built-in shelves and lighting, large flat screen televisions and flexible storage and closets. On-site food options include outdoor Weber grills, a 24-hour In a Pinch market and coffee service. Other amenities at the new TownePlace Suites include an indoor swimming pool, fitness center, meeting space, laundry facilities and free Wi-Fi and copying, faxing and printing services.

"We were intentional in selecting Hotel Equities as the operator and manager of our hotel assets as they are known for their ability and skillset to add value from project inception, development and operations," said Managing Partner of H2h Group, Ajay Anand. "Our goal is to provide our guests with best-in-class accommodations with quality service, offer career opportunities and add value to the Tehachapi community."

"We're always excited to work with partners like H2H Group and Hotel Equities, who bring a significant level of commitment and expertise to all of their projects. While this is our first new construction project together to break ground, the pipeline of 6 more in California is particularly remarkable," said Adrienne Jubb, Vice President, MSB Development, Marriot International. "This project will be a welcome new addition to the Tehachapi market, and we expect an even bigger celebration upon opening."

Tehachapi's location mid-way between Bakersfield (36 miles away) and Lancaster (45 miles away) attracts travelers visiting both major cities. The Tehachapi economy is largely based on wind and solar farms in the area and also benefits from expansions at nearby Edwards AFB.

TownePlace Suites by Marriott® is designed for extended stay travelers who want to feel at home and stay productive. To appeal to these guests seeking authenticity, personality and a seamless experience, the concept infuses local flavor into a quiet neighborhood setting, complete with the added comfort, service and quality of an all- suite hotel. For more information about TownePlace Suites by Marriott, visit towneplacesuites.marriott.com.

About Hotel Equities:

Hotel Equities (HE) is an Atlanta-based full-scale hotel owner, operator and development firm managing 140+ hotels throughout the U.S. 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.

Contacts:

Sommer Shiver, Director of Communications, Hotel Equities, 678.578.4444, x 19 Brad Rahinsky, President and Chief Executive Officer, Hotel Equities, 678.578.4444, x 22

Joe Reardon, Chief Development Officer, Hotel Equities, 678.578.4444, x 23