



Courtyard Memphis East

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Conor Acquisitions Purchases Courtyard by Marriott Memphis East Retains Hotel Equities as the Management Company

Fort Myers, FL and Memphis, TN—August 25, 2015 –Conor Acquisitions recently announced the purchase of the 96-room Courtyard by Marriott East Lenox Park in Memphis, Tennessee. Jonathan Williams serves as the General Manager.

“The acquisition of this hotel reinforces our commitment to create a truly nationwide presence for Conor,” said **Mike Patel**, Conor’s Chief Investment Officer. “We are looking for value-added properties beyond the southeast that will both benefit their local communities and afford Conor many opportunities for success.

“Because of Conor’s unique ability to reposition and convert projects, we have a strong vision for this hotel,” continued Mr. Patel. “As a newly-renovated Marriott Courtyard with a great location in the area, we see it becoming a natural hub for business and leisure travelers, as well as small corporate meetings. Conor will retain Atlanta-based **Hotel Equities**, the management firm that has successfully operated the hotel for more than 18 months. We will combine Conor’s development vision with Hotel Equities’ operations expertise to make this one of the best Courtyard by Marriott hotels in the system.”

Under Hotel Equities’ management, the hotel completed a comprehensive renovation and a significant profit improvement plan in July 2014, both of which exceeded Marriott’s expectations. Almost immediately, the successful upgrade and changes yielded a marked increase in revenues and profitability that Hotel Equities continues to sustain.

Located off I-240 and Bill Morris Parkway (I-385) and just minutes from Poplar Avenue in Germantown, the hotel appeals to both business and leisure travelers. It is convenient to the city’s finest dining, tourist attractions, shopping and Class A office space for corporate travelers.

“Hotel Equities has a proven track record of success with the Courtyard East Lenox Park Memphis and we are pleased that our partner, Conor Acquisitions, will retain us as the management firm,” said **Joe Reardon**, Sr. Vice President of Marketing and Business Development. “Memphis is an exciting city with a growing market and we will continue to optimize opportunities and add value to this well-positioned hotel.”

The hotel features a choice of king and double rooms, suites and spa suites in a business-friendly corridor of Memphis near the FedEx Worldwide Headquarters. All guests enjoy

complimentary Wi-Fi, a 24-hour business center, an outdoor pool, whirlpool and fitness room. The spacious meeting space is perfect for reception-style gatherings as well as corporate meetings. The thoughtfully appointed Bistro offers delicious dining options, as well as Starbucks beverages and a full bar.

Hotel Equities (HE) is a 26-year Atlanta-based full-scale hotel ownership, management and development firm operating 96 hotels throughout North America and internationally. Frederick W. Cerrone, CHA, serves as Chairman and CEO; Brad Rahinsky serves as President and COO. For more information, visit www.hotelequities.com.

Conor Acquisitions is a Fort Myers, Florida-based real estate investment company primarily focused on the hospitality industry including development, construction, rebranding and asset management. The firm's experience ranges from urban high-rise branded hotels to boutique properties with brands including Hilton, Marriott, IHG, Starwood, Hyatt, Choice, Wyndham and Best Western. Mike Patel serves as Chief Investment Officer. For more information, visit <http://conoracquisitions.com/>.

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