

Waramaug LS Hotels renovates Extended-Stay Midwest Marriott Portfolio

Jun. 5, 2017, Boca Raton, Fla.— Waramaug LS Hotels LLC (or Waramaug), a private investment group, has completed extensive renovations of a portfolio of extended-stay hotels. The properties are located throughout the strategic submarkets of Minneapolis, Milwaukee and Detroit with three SpringHill Suites by Marriott and seven TownPlace Suites by Marriott totaling ten properties and 1,103 rooms. The portfolio is owned by a partnership with Waramaug, Interstate Hotels & Resorts, and Gatehouse Capital, an advisory client of Arch Street Capital Advisors, LLC. Gatehouse Capital is a part of the larger Gatehouse Financial Group, Ltd. The hotels are operated by Interstate Hotels & Resorts.

The portfolio includes the SpringHill Suites by Marriott Minneapolis Eden Prairie, Eden Prairie, Minn.; SpringHill Suites by Marriott Minneapolis St. Paul Airport/Eagan, Eagan, Minn.; SpringHill Suites by Marriott Minneapolis West/St. Louis Park; St. Louis Park, Minn.; TownePlace Suites by Marriott, Detroit Dearborn, Dearborn, Minn.; TownePlace Suites by Marriott Detroit Livonia, Livonia, Minn.; TownePlace Suites by Marriott Detroit Sterling Heights, Sterling Heights, Minn.; TownePlace Suites by Marriott Milwaukee Brookfield, Brookfield, Wis.; TownePlace Suites by Marriott Eden Prairie, Eden Prairie, Minn.; TownePlace Suites by Marriott Minneapolis St. Paul Airport/Eagan, Eagan, Minn.; TownePlace Suites by Marriott Minneapolis West/St. Louis Park, St. Louis, Park, Minn.

The renovations began shortly after purchase and included the complete renovation of all guest rooms and corridors, including all new finishes and case goods, all bathrooms and the expansion and replacement of all equipment in the exercise room.

"These newly renovated properties are now able to be more competitive and outperform their competition," said Paul Nussbaum, Founder, and Chairman, Waramaug Hospitality. "We are confident they will enjoy continued rate and occupancy growth to maximize our investment returns, and all the properties are now on pace to reach their budgeted goals and exceed guest expectations in their respective markets.

"This was an intensive undertaking by our team," said Jay Litt, Principal, The Litt Group. "We renovated ten assets in a 15-month timeframe during a Mid-West winter."

About Waramaug LS Hotels

Waramaug LS Hotels LLC is based in Boca Raton, Florida, and is a privately held investment group that was formed in 2013 by Paul Nussbaum, Paul Stern, and another senior hotel professional. Waramaug LS Hotels focuses on acquiring legacy branded select-service hotels in strong secondary and tertiary markets throughout the United States. For more information, contact Paul Stern at info@waramaughospitality.com.