

Waramaug LS Hotels, LLC Purchases Courtyard by Marriott Springfield

October 1, 2015, Boca Raton, FL— Waramaug LS Hotels, LLC announced today the purchase of the Courtyard Springfield Downtown in Springfield, Ohio. This is third Courtyard by Marriott property in Waramaug's portfolio.

The six-story 120-room property was recently renovated and features 6,500 square feet of meeting space including a 5,000 square foot ballroom as well as an indoor heated pool, business and fitness center. The onsite restaurant, Mela Urban Bistro, is one of the region's premier dining destinations offering breakfast, lunch and dinner, as well as room service. A new outdoor bar and patio seating area is currently under construction.

"Springfield has strong demand generators with over 350 manufacturers in the greater metropolitan area and one of Ohio's largest concentration of automotive-related industries," said Craig Nussbaum, Senior Vice President, Waramaug LS Hotels. "We see strong upside in this asset with Interstate Hotels & Resorts taking over management responsibilities."

The property is located in downtown Springfield, adjacent to the Heritage Center of Clark County and the Clark State Performing Arts Center (Kuss Auditorium) along with historic Westcott House - a Frank Lloyd Wright home, Springfield Museum of Art and a variety of antique shops and dining options.

Springfield has strong business clusters and is home to numerous higher education institutions including Wittenberg University, Clark State, and Cedarville University. Urbana College, Wilberforce University, Central State, Wright State and the University of Dayton are also in the area. Consumers flock to Springfield to visit Yellow Springs, Clifton George, The Westcott House, Springfield Museum of Art, Heritage Center and the Clark State Performing Arts Center. Springfield has been host to economic development efforts with a new build \$250 million Springfield Regional Medical Center, Ohio Valley Medical Center expansion, Dole Foods packaging facility expansion and the Parker Trutec (Honda Supplier) \$13 million facility expansion among other anticipated projects.

About Waramaug LS Hotels

Waramaug LS Hotels, LLC is the select service arm of Waramaug Hospitality, a privately held investment group, with 31 hotels totaling 5,567 rooms. Waramaug LS Hotels focuses on acquiring legacy branded select service assets throughout the United States.

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