

NEWS RELEASE

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As released by Concord Hospitality Enterprises

CONCORD HOSPITALITY ENTERPRISES BREAKS GROUND ON LEED-DESIGNED PROPERTY IN JOINT VENTURE AGREEMENT WITH CONTINENTAL REAL ESTATE COMPANIES

SPRINGHILL SUITES BY MARRIOTT IN COLUMBUS, OHIO, ON TRACK FOR LATE SUMMER 2011 OPENING

COLUMBUS, OH - February 18, 2011 - Officials of Concord Hospitality Enterprises, one of the nation's top-ranked hotel developer/owner/operators, today announced the company has broken ground on a LEED-designed 136-suites SpringHill Suites by Marriott in Columbus, Ohio, in a joint venture with Continental Real Estate Companies. The property, located at 1421 Olentangy River Road, is slated to open in late summer 2011.

Meyers + Associates Architecture oversaw the property's design and architecture. Continental Building Systems is general contractor.

"We continue to see opportunities for growth in the hotel sector, further diversifying our real estate portfolio," said Frank Kass, Continental Real Estate Companies chairman. "This project appealed to us for a number of reasons, including its great location near the university in our headquarters city, its environmentally responsible construction and operation, and the ability to partner with one of the industry's premier hoteliers."

"With each LEED-designed property we add to our growing portfolio of hotels, we continue to use new technology and systems that reduce sustainability costs while optimizing energy savings and environmental impact," said Mark G. Laport, president and CEO of Concord Hospitality. "We are constantly seeking ways to reduce costs and garner the highest returns these types of properties inherently offer. We look forward to developing our relationship with Continental Real Estate Companies further on similar projects in the years to come."

Near Interstate 670, the SpringHill Suites by Marriott is within walking distance of The Ohio State University. The interior features OSU's colors in custom décor to create a unique "Buckeye" experience. The four-story property offers a mix of oversized rooms that include a living room space and features king or double/queen suites. There are two separate bathroom compartments: shower and vanity in one section and toilet and sink in the other.

About Continental Real Estate Companies

Continental Real Estate Companies (www.continental-realestate.com) is a fully integrated real estate development company based in Columbus, Ohio. Continental has developed more than two billion dollars in large retail projects nationwide, as well as with mid-rise office, hotels and various types of multi-family projects. Established more than 50 years ago, Continental continues to be one of the country's most respected and experienced real estate development companies.

About Concord Hospitality

Concord Hospitality Enterprises Company, an award-winning hotel management and development company based in Raleigh, N.C., manages over 75 hotels offering more than 10,000 guest rooms in 21 states and two Canadian provinces. The company operates hotels and resorts under such well-known industry elite brands as Marriott, Hilton, Hyatt, Starwood, IHG and Choice Hotels, as well as select independent boutique hotels. Formed in 1985, Concord recently was listed as one of the nation's top management companies in the nation by independent sources, and recently won Marriott's elite Partnership Circle award for the 8th seventh time. Concord properties are some of the most awarded hotels in the country, having won nearly 100 top honors since its inception in the past two years alone, including Marriott's Hotel of the Year and Developer of the Year awards. For more information, visit www.concordhotels.com.

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