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CHESAPEAKE HOSPITALITY ADDS CROWNE PLAZA MEMPHIS DOWNTOWN TO PORTFOLIO OF MANAGED PROPERTIES

Greenbelt, Md., May XX, 2015 — Chesapeake Hospitality, one of the country's fastest growing third-party hotel management companies, has assumed management of the 230-room Crowne Plaza Memphis Downtown hotel, augmenting its full-service management portfolio. Kim Sims, president of Chesapeake Hospitality, made the announcement.

More than \$3.5 million will be invested in all public areas of the 11-story hotel to create a more modern feel, while highlighting Memphis' culture and providing guests with a unique experience. The renovations will include updates to the lobby, guest rooms, 6,300 square feet of meeting space, fitness center, heated outdoor pool and full-service restaurant and lounge.

Memphis native Danny Hiatt is serving as the hotel's general manager, bringing more than 35 years of hospitality management experience and a proven track record of success in all facets of operations. Prior to joining the Crowne Plaza Memphis Downtown, he served as the general manager of the 500-room Crowne Plaza Ravinia located in Atlanta's upscale Perimeter Center.

"We are pleased to add the Crowne Plaza Memphis Downtown to our expanding and diverse management portfolio," said Sims. "With the powerful combination of an experienced team of best-in-class hospitality professionals and our proven abilities in delivering measurable bottom line results, we are confident this hotel will be very successful serving as a destination within the city and beyond."

Located adjacent to the Memphis Cook Convention Center in downtown Memphis, 12 miles from the Memphis International Airport and 1.5 miles from the Amtrak Station, the hotel is within walking distance to all downtown attractions, including the Beale Street Entertainment District, the Rock 'n' Soul Museum, and the newly opened Bass Pro Pyramid.

Headquartered in Greenbelt, Md., just outside of Washington, D.C., Chesapeake Hospitality is a mid-sized, third-party hotel management company with a proven track record in both full- and select-service hotels. Ranked in the top 50 largest independent operators, the company manages properties under the Hilton, Starwood and InterContinental Hotel Group brand families. For additional information, visit the company's website: www.chesapeakehospitality.com.