

DATELINE: PALM BEACH



ANNOUNCEMENT

To: All Team Members

From: Jeff Waldt – Senior Vice President of Sales
Roger Pollak – Senior Vice President of Accounting

Date: Tuesday, October 12, 2010

Residence Inn by Marriott New Rochelle, New York is added to Island Hospitality's Managed Portfolio

PALM BEACH, FLORIDA- OCTOBER 12, 2010; ISLAND HOSPITALITY ANNOUNCED THAT IT HAS BEEN NAMED THE MANAGER OF THE RESIDENCE INN BY MARRIOTT NEW ROCHELLE IN WESTCHESTER COUNTY, NEW YORK.

The Residence Inn by Marriott New Rochelle is a 124 Suite, 10-story high rise building located in the southeastern portion of New York in Westchester County. New Rochelle has been recognized as one of the 100 Best Walking Cities in America, and the second best in the state next only to nearby New York City. "New York continues to be a strong market for the hospitality industry", said Jeff Waldt, SVP of Sales. "We have significant expertise and a proven track record in the New York metro market. We will market these hotels individually, but will be able to take advantage of our market knowledge and resources in the area."

New Rochelle is known as "New Roc" and the town has much to offer! *New Roc City* is a 1.2 Million Square foot entertainment complex with an IMAX Theatre, restaurants, GO-Kart track, bowling, fitness center, amusement games and rides, billiard parlor, an ice skating rink and a supermarket. In addition to 'New Roc City' there is *The Rock Club*, New York's premier rock climbing club, the *Empire City Casino and Yonkers Raceway*, *Rye Playland*, an amusement park with over 50 rides and attractions, *The Bronx Botanical Gardens* and *The Bronx Zoo* are all within a few miles of the hotel! "Residence Inn continues to be a market leader in the up-scale extended stay segment fueled by the success of its distinctive positioning," said Roger Pollak. "Looking ahead, we have identified tremendous opportunities for us to grow our management company."

This is one additional step in that continuing direction.” Please join us in welcoming Residence Inn New Rochelle to our Island Hospitality team!

This hotel is owned by Chatham Lodging Trust, LLC; Island Hospitality is committed to excellence of service resulting in maximized profitability and value for our clients’ assets. Our success is the result of our innovative and hardworking management team and the high value we place on our relationships with our owners, employees, guests, and franchise partners.

For information, please visit www.islandhospitality.com or call 561-655-9001