



Press Release

July 23, 2013

Wheelock Street Capital acquires six hotel 703-room select service portfolio.

Greenwich, CT, July 23, 2013 – **Wheelock Street Capital** announced today that affiliates of Wheelock have acquired a six hotel portfolio, with a total of 703 rooms located in Texas, Tennessee and Ohio. The portfolio includes five Marriott-branded hotels and one Hilton-branded asset.

On July 1st, Wheelock acquired the hotels from affiliates of Lingate Hospitality Group, a well-regarded owner-operator and developer. The hotels include three assets in Texas, the 138-room Hilton Garden Inn – Austin Arboretum, the 113-room Marriott Courtyard – Round Rock, and the 125-room Marriott Courtyard - College Station, along with two hotels in Nashville – the 94-room Marriott Courtyard – Opryland and 109-room Fairfield Inn and Suites – Opryland, and finally, the 124-room Springhill Suites – Cincinnati North. The terms of the transaction were not disclosed. Lingate Hospitality Group will continue to manage the hotels on behalf of Wheelock.

“We are excited to begin a relationship with Glenn Higdon and his team at Lingate. This portfolio was not marketed, as Glenn was seeking an acquirer that would be a good match for his company, and we feel fortunate that we were able to get a deal done.” said Patrick Campbell, a Principal of Wheelock Street Capital. “Lingate is an outstanding operator, the hotels are in excellent condition, these markets are healthy and they blend well with our existing portfolio of eleven existing select service assets in Texas and the Southeast”.

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Wheelock Street Capital, L.L.C. is a real estate private equity firm founded in 2008 by Merrick R. Kleeman and Jonathan H. Paul. Wheelock Street pursues a highly focused, fundamentally-driven investment strategy. Backed by established institutional capital, Wheelock closed its latest investment fund in November 2011. The company focuses on real estate investments throughout North America and will invest in both public and private market opportunities and in all parts of the capital structure. Wheelock Street Capital, through its proprietary hotel platform, currently owns 26 hotels with over 4,900 guest rooms.