



FOR IMMEDIATE RELEASE

DRIFTWOOD HOSPITALITY MANAGEMENT ACQUIRES FIRST TWO PROPERTIES AS PART OF NEW DAD AFFILIATE

Holiday Inn Express Orlando Airport and SpringHill Suites by Marriott Altamonte Springs Will Undergo Renovation Projects Beginning Q1 2016; Other DAD Projects on Horizon

MIAMI, FL – January 25, 2015 – Driftwood Hospitality Management (www.DriftwoodHospitality.com) today announced the first two acquisitions under its new Driftwood Acquisitions and Development (“DAD”) affiliate. Both located in Central Florida, the Holiday Inn Express Orlando Airport and SpringHill Suites by Marriott Altamonte Springs will undergo renovation projects slated to commence in Q1, paving the way for continued growth by Driftwood – and DAD – in secondary and tertiary markets across the United States.

“We are very excited to announce our first two DAD projects planned for this year,” said Carlos J. Rodriguez, CEO and Chairman of DAD. “Both of these properties were successfully managed by Driftwood Hospitality since 2010, which has created a seamless transition for us as owners. As we look ahead to the remainder of 2016 and beyond, we are seeing terrific opportunities for similar acquisitions, including two full service projects currently under contract. This will be a strong year for DAD and we look forward to the development opportunities that exist.”



The Holiday Inn Express Orlando Airport (*pictured left*) will start its renovation program in the coming weeks, with a transformation that will include the full Formula Blue concept, InterContinental Hotel Group’s new prototype design. Appealing to Holiday Inn Express’s target guests, ‘smart travelers,’ the hotel will feature open and spacious public spaces, integrated power and wireless charging stations throughout the hotel, a market station for on-the-go snacks and refreshments, business center, recreational pool fitness center, as well as the Formula Blue’s staple noise reduction headboard for a good night’s sleep.

SpringHill Suites by Marriott Altamonte Springs (*pictured right*) underwent a \$1.9 million refresh in 2012 that included upgrades to the guestrooms and public spaces. As new owner, DAD has plans to implement a minor improvement plan which includes the lobby area and corridors.



In addition to its first two acquisitions, DAD is pursuing other developments in Florida, including Miami and Fort Lauderdale. The company is projecting five additional acquisitions in new markets by the end of 2016.

For more information about DAD or Driftwood Hospitality Management, visit www.DriftwoodHospitality.com, or www.DadLP.com.

About Driftwood Hospitality Management

Based in North Palm Beach, Fla., Driftwood Hospitality Management, LLC is a leader in providing solutions-based services for the domestic and international hotel industry. Guided by *The Driftwood Difference – Flexibility, Diversity, Integrity, Accessibility, Originality*, the company covers the full spectrum of lodging business needs. From full-service, upscale and upper-upscale hotels to mid-size extended-stay, select and limited-service properties, Driftwood's portfolio represents virtually every segment of the hospitality industry. Focused on strategic acquisition, development, third-party management, asset management and receivership, Driftwood has extensive management experience and relationships with most major brands, including Starwood Hotels & Resorts Worldwide, Hilton Worldwide, InterContinental Hotels Group, Inc., Carlson, Choice Hotels International, Inc. and Wyndham Worldwide. With offices in Costa Rica, Scottsdale, Ariz. and Miami, Fla., the company and its hotels have received more than 20 industry awards in the past three years.

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