

## **Choice Hotels International and Och-Ziff Real Estate Acquisitions Enter Into Hotel Development Joint Venture**

**Companies to Provide Equity to Fuel Development and Growth of Choice's Cambria Suites, MainStay Suites and Suburban Extended Stay Brands**

PRNewswire-FirstCall

SILVER SPRING, Md. and NEW YORK

Worldwide lodging franchisor Choice Hotels International and affiliate investment funds of Och-Ziff Real Estate Acquisitions LP ("OZRE"), an affiliate of Och-Ziff Capital Management Group LLC, today announced the formation of a joint venture to provide majority equity to developers interested in building Cambria Suites, MainStay Suites and Suburban Extended Stay hotels in the United States, Canada and Mexico.

"We are very excited to be able to offer Cambria Suites and extended stay developers institutional quality investment funds through this alliance with Och-Ziff Real Estate," said Steve Joyce, president and chief executive officer, Choice Hotels International. "This initiative underscores Choice's commitment to finding avenues to maximize the growth of these brands with institutional developers. Choice's continued growth will be enhanced by the success of these high-potential brands."

"Our focus is to work with proven and established partners on promising real estate development projects worldwide, and our joint venture with Choice is very much in line with that strategy," said Steven Orbuch, President of Och-Ziff Real Estate Acquisitions. "Choice is a world-class organization with exceptionally high quality brands. We believe that Cambria Suites, in particular, is poised to be a leader in the upscale, select-service segment. Choice is well positioned to continue to expand and gain market share in the current environment and over the long term, and we look forward to partnering with them to help them achieve their growth objectives."

Developers interested in more information about this initiative should contact Elaine Clancy, vice president, real estate development, Choice Hotels International, at [elaine\\_clancy@choicehotels.com](mailto:elaine_clancy@choicehotels.com) or (301) 634-1909.

### **About Och-Ziff Real Estate Acquisitions**

Och-Ziff Real Estate Acquisitions LP, an affiliate of Och-Ziff Capital Management Group LLC, through its affiliates, invests in real estate and real estate related opportunities located primarily in North America. OZRE has a broad investment mandate and flexible investment strategy that allows it to select unique and proprietary transactions. OZRE pursues both acquisition and development opportunities in the major asset classes for real estate including office, lodging, retail, industrial and multifamily. OZRE also seeks to invest in certain specialized asset categories including land entitlement and development, senior housing, medical office and other asset classes. OZRE was founded by Steven E. Orbuch in partnership with Och-Ziff Capital Management Group. OZRE additionally benefits from the ability to combine the investment capabilities of the real estate fund with the expansive network of relationships and investment expertise of the private equity, distressed debt and public markets groups at Och-Ziff Capital Management Group, a global institutional asset management firm with over \$33 billion of assets under management as of July 1, 2008. OZM has offices in New York, London, Hong Kong, Tokyo, Bangalore and Beijing with over 400 employees worldwide.

### **About Choice Hotels**

Choice Hotels International franchises more than 5,700 hotels, representing more than 460,000 rooms, in the United States and 40 countries and territories. As of June 30, 2008, 992 hotels are under construction, awaiting conversion or approved for development in the United States, representing 80,292 rooms, and an additional 104 hotels, representing 8,824 rooms, are under construction, awaiting conversion or approved

for development in more than 20 countries and territories. The company's Comfort Inn, Comfort Suites, Quality, Sleep Inn, Clarion, Cambria Suites, MainStay Suites, Suburban Extended Stay Hotel, Econo Lodge and Rodeway Inn brands serve guests worldwide.

Additional corporate information may be found on the Choice Hotels Web site, which may be accessed at [www.choicehotels.com](http://www.choicehotels.com).

Choice Hotels, Choice Hotels International, Comfort Inn, Comfort Suites, Quality, Sleep Inn, Clarion, Cambria Suites, MainStay Suites, Suburban Extended Stay Hotel, Econo Lodge and Rodeway Inn are proprietary trademarks and service marks of Choice Hotels International.

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