

WoodSpring Suites Eclipses 300 Open Hotels, Paving The Road For Future Growth

Preeminent Extended Stay Brand Celebrates Milestone with Chicago-Area Grand Opening

ROCKVILLE, Md., Sept. 24, 2021 /PRNewswire/ -- WoodSpring Suites, an extended stay brand franchised by [Choice Hotels International, Inc.](#) (NYSE: CHH), reached a significant milestone with the opening of its 300th hotel. The achievement was marked yesterday with the grand opening of the [WoodSpring Suites Gurnee-Chicago North](#) in Illinois, as well as a ribbon-cutting ceremony with Gurnee Mayor Thomas B. Hood and executives from Choice Hotels, developer Holladay Properties and management company J&P Asset Management.

This latest opening milestone for Choice Hotels' extended stay portfolio further exemplifies the resilience and expansion of the company's extended stay model in the economy and midscale space. As of June 30, 2021, the WoodSpring Suites, MainStay Suites and Suburban Extended Stay brands each have 453, 217, and 86 hotels open or in the pipeline, respectively. Everhome Suites, the company's newest brand launched in 2020, now has 18 hotels in the pipeline and has already awarded 10 franchise agreements this year.

"Our vision when we acquired the WoodSpring Suites brand in 2018 was to strengthen our scale within the fast-growing extended stay segment and set up a runway for future growth – ultimately creating value for our franchisees, guests and investors," said Patrick Pacious, president and CEO, Choice Hotels.

"Reflecting on the brand's growth at this 300th milestone, and hearing directly from owners such as Tim Healy on why they continue to invest in the brand, reinforces that our strategic investments in the segment and our dedicated resources and support to owners are paying off."

Located at 5742 Northridge Drive in Gurnee, Illinois, the WoodSpring Suites Gurnee-Chicago North is near Six Flags Great America, Great Wolf Lodge Water Park, Naval Station Great Lakes (NSGL), Dynapar Corporation, Lambent Technologies, and Northshore Medical Group. The property is also close to many shopping and dining options at Gurnee Mills Mall, as well as Bittersweet Golf Club.

"When the WoodSpring Suites brand was created, the overall awareness and the growth potential around the extended stay segment was very much in its infancy. Today, sentiment around the segment and the WoodSpring brand specifically have continued to increase, especially following the resiliency demonstrated during the COVID-19 pandemic," said Anna Scozzafava, vice president and general manager, extended stay, Choice Hotels. "Eclipsing 300 WoodSpring hotels is an incredible accomplishment and further validates Choice Hotels' strategic commitment to the segment. The brands' success proves there is great demand for simple, high quality and clean accommodations for guests looking to stay a week, a month or longer."

"The acquisition of WoodSpring Suites nearly four years ago has proven to be an ideal strategy for Choice Hotels — as evidenced by the brand's rapid growth and industry-leading performance, even during this unprecedented environment where it achieved impressive RevPAR growth," said Ron Burgett, senior vice president, franchise development, extended stay, Choice Hotels. "Sophisticated developers have always seen the value of the segment and the return-on-investment potential, thanks to the extended stay operating model. However, Choice's focus on the segment, including tailored support, sales training and market and site selection, has taken the brand to the next level. Further, Choice has leveraged key learnings from the WoodSpring brand and continued to apply those across all extended stay brands in our portfolio, including MainStay Suites, Suburban Extended Stay, and the newly launched Everhome Suites."

The WoodSpring Suites Gurnee-Chicago North is purpose-built for the unique needs of extended stay travelers and offers the following features:

- Three suite layouts—all of which are 100-percent smoke free, pet friendly and equipped with an in-room kitchen featuring a full-size refrigerator, microwave and stovetop.

- Expanded lobby with a coffee station.
- Free Wi-Fi and guest parking.
- 24-hour fitness center.
- Guest laundry room.

"We love our WoodSpring portfolio. They stabilize in less than 60 days, which is reflective of the underserved demand for clean, safe, and affordable lodging in our market. Moreover, this lodging segment proved to be very resilient during COVID-19. We suspected they would fare well during a recession, but never dreamed the resilience would carry through the pandemic. We are proud to open the 300th location and be part of the amazing growth of Choice Hotels," said Tim Healy, president and chief executive officer, Holladay Properties.

The Gurnee location is Holladay Properties' tenth WoodSpring Suites to open, joining locations across the Chicago Metropolitan Area in Elgin, Burbank, Addison, Romeoville, Darien, Tinley Park, Carol Stream, and Merrillville, Indiana, as well as in Indianapolis. The company also has two other locations under development. The WoodSpring Suites Gurnee-Chicago North is managed by J&P Asset Management.

Leading up to WoodSpring Suites' 300th hotel opening milestone, several key ownership and property management companies that have invested in the brand from its inception as Value Place 18 years ago through today shared their unique perspectives on the brand's "Road to 300." [Sandpiper Hospitality](#), [Hotel Management Services/Mitch Cox Companies](#), [Gold Coast Premier Properties](#), [NEWERA Development Group](#), and [VMV Capital](#) offered insights on what attracted them to the extended stay segment, why the WoodSpring Suites operating model contributes to a tangible return on investment, how the support of a franchisor like Choice is part of their success, and their optimism on what's to come for the brand and segment. View their stories as part of Choice Hotels' ["Road to 300" series](#).

To learn more about WoodSpring Suites, visit choicehotelsdevelopment.com/woodspring.

About WoodSpring Suites

WoodSpring Suites hotels offer extended stay guests a welcoming environment and straightforward stay – all affordably priced. Franchised by Choice Hotels, WoodSpring Suites is the nation's fastest-growing economy extended stay hotel brand. Each property is newly constructed and built to anticipate the needs of travelers looking for a longer-term stay. Properties feature all-suite rooms with fully equipped kitchens, flexible workspaces, and guest laundry facilities. There are 300 WoodSpring Suites hotels open in over 38 states and more than 100 in the pipeline across the U.S. as of June 30, 2021. For more information, visit www.woodspring.com/ourbrand/.

About Choice Hotels®

Choice Hotels International, Inc. (NYSE: CHH) is one of the largest lodging franchisors in the world. With more than 7,100 hotels, representing over 600,000 rooms, in nearly 40 countries and territories as of June 30, 2021, the Choice® family of hotel brands provides business and leisure travelers with a range of high-quality lodging options from limited service to full-service hotels in the upscale, midscale, extended-stay and economy segments. The award-winning Choice Privileges® loyalty program offers members benefits ranging from everyday rewards to exceptional experiences. For more information, visit www.choicehotels.com.

About Holladay Properties

Holladay Properties is a full-scale land development, design/build, and fully integrated real estate company, as well as one of the largest medical office management firms in the country. Holladay has developed over 20 million square feet of commercial space and actively manages more than 14 million square feet of office, industrial, retail, multi-family, hotel, and healthcare space. To find out more, visit www.HolladayProperties.com.

About J&P Asset Management, Inc.

J&P Asset Management is a full-service hospitality management company working across the US, with an established, top-performing leadership team with well over 100 years of experience supporting a variety of extended-stay brands with valuations approaching \$100 million. J&P also provides opening services, training and development, turnaround expertise, revenue management, and accounting.
<https://www.jpassetmanagement.com/>

Forward-Looking Statement

This communication includes "forward-looking statements" about future events, including anticipated development and hotel openings. Such statements are subject to numerous risks and uncertainties, including construction delays, availability and cost of financing and the other "Risk Factors" described in our Annual Report on Form 10-K and quarterly reports on Form 10-Q, any of which could cause actual results to be materially different from our expectations.

Addendum

This is not an offering. No offer or sale of a franchise will be made except by a Franchise Disclosure Document first filed and registered with applicable state authorities. A copy of the Franchise Disclosure Document can be obtained through contacting Choice Hotels International at 1 Choice Hotels Circle, Suite 400, Rockville, MD 20850, development@choicehotels.com.

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Additional assets available online:  [Photos \(3\)](#)

<https://stage.mediaroom.com/choicehotels/2021-09-24-WoodSpring-Suites-Eclipses-300-Open-Hotels.-Paving-The-Road-For-Future-Growth>