

Nearly 40 hotels in Lone Star Real Estate Fund III's select-service portfolio received renovations to guest rooms and common areas

DALLAS (May 9, 2017) – Global private equity firm Lone Star Funds with Aimbridge Hospitality, one of the nation's largest independent hotel management companies, today announced the recent completion of an approximately \$55 million renovation project across its Aimbridge-managed Hyatt Place and Hyatt House properties throughout North America.

A total of 38 hotels received renovations that included new and revitalized indoor and outdoor guest areas to exceed expectations of modern day travelers seeking the comfort of residential amenities and space while away from home.

"We are proud of the extensive renovations made on time and on budget at nearly 40 of our select-service hotels in our portfolio, and the feedback from our guests has been overwhelmingly positive," said Hugh J. Ward III, senior managing director at Lone Star North America Acquisitions (NY), LLC. "We are extremely appreciative of the tireless efforts of Aimbridge Hospitality, our joint venture partner and manager, and Hudson Advisors, our servicer working in conjunction with the talented team at Hyatt to accomplish this impressive project. The Hyatt Place and Hyatt House select service hotels within our portfolio are now well positioned to capture increased market share while providing an exceptional guest experience consistent with the Hyatt brand."

Lone Star Real Estate Fund III's Aimbridge-managed renovated Hyatt Place hotels include:

- Hyatt Place Albuquerque Airport
- Hyatt Place Atlanta Alpharetta Windward Parkway
- Hyatt Place Atlanta Norcross Peachtree
- Hyatt Place Birmingham Inverness
- Hyatt Place Boise Towne Square
- Hyatt Place Charlotte Airport Tyvola Road
- Hyatt Place Chicago Itasca
- Hyatt Place Cincinnati Airport Florence
- Hyatt Place Cincinnati Northeast
- Hyatt Place Cleveland Independence
- Hyatt Place Denver Airport
- Hyatt Place Detroit Auburn Hills
- Hyatt Place Detroit Livonia
- Hyatt Place Lakeland Center
- Hyatt Place Memphis Primacy Parkway
- Hyatt Place Mystic
- Hyatt Place Nashville Brentwood
- Hyatt Place Nashville Opryland
- Hyatt Place Oklahoma City Airport
- Hyatt Place Omaha Old Market
- Hyatt Place Pittsburgh Airport
- Hyatt Place Pittsburgh Cranberry
- Hyatt Place Richmond Arboretum
- Hyatt Place Tampa-Busch Gardens
- Hyatt Place Sacramento Rancho Cordova
- Hyatt Place Secaucus Meadowlands
- Hyatt Place Louisville East

Room renovations at the Hyatt Place properties included new Cozy Corner sofa-sleeper sectionals, new carpeting, bedding, window furnishings, and updated bathrooms with stand-alone showers. To complement the new guestrooms, these hotels also transformed the public space with new furniture, technology upgrades, a revitalized breakfast and bar area offering coffee to cocktails, and the addition of a 24/7 guest market.

Lone Star Real Estate Fund III's Aimbridge-managed renovated Hyatt House hotels include:

- Hyatt House Boston Burlington
- Hyatt House Bridgewater Branchburg
- Hyatt House Fishkill
- Hyatt House Morristown
- Hyatt House Raleigh Durham Airport
- Hyatt House Parsippany Whippany

- Hyatt House Parsippany
- Hyatt House Philadelphia Plymouth Meeting
- Hyatt House Richmond West
- Hyatt House Shelton
- Hyatt House Washington Dulles

Renovations to the Hyatt House hotels included the addition of the brand's signature H Bar, featuring the Sip + Snack Menu, a delicious menu including Bar Bites + Shareables, soups and sandwiches, plus premium beer and wine. The hotels' outdoor areas, Outdoor Commons, were also enhanced with BBQs and fire pits, making them inviting places to sip refreshments, enjoy savory bites, and reconnect with friends and family.

Hyatt is committed to supporting our owners and franchisees – and, in turn, we appreciate when they do the same with their assets, as Lone Star has done with its nearly 40 Hyatt Place and Hyatt House hotels,” said Jim Chu, global head select service & franchise strategy, Hyatt. “It’s a strong testament to our combined commitment to product excellence.”

Musan Santiago, SVP global select & franchise operations for Hyatt added, “The relaunch of these hotels complements our recently announced new loyalty program, World of Hyatt, which is about celebrating members through the notion of understanding, and delivering what they want from our hotel brands. The Lone Star renovation is based on similar principals of recognizing and evolving our brands based on guests’ needs and expectations. With the benefit of this substantial capital investment and our brand initiatives, we look forward to what our partners and Hyatt can achieve in 2017 and beyond.”

For further information:

About Lone Star Funds

Lone Star is a global private equity firm that invests in real estate, equity, credit and other financial assets. Since the establishment of its first fund in 1995, Lone Star has organized seventeen private equity funds with aggregate capital commitments totaling over \$70 billion.

About Aimbridge Hospitality

Aimbridge Hospitality is one of the nation's largest independent hotel investment and management firms with a proven track record of delivering superior returns for its strategic partners in a variety of markets and economic cycles. Aimbridge provides property management, asset management, development, renovation and consulting services. Based in Dallas, Texas and with development offices in Chicago and Puerto Rico, Aimbridge currently owns and/or manages approximately 500 upscale, independent and branded hotels with more than 70,000 rooms across the United States and the Caribbean. For more information on Aimbridge Hospitality, please visit www.aimbridgehospitality.com.

About Hyatt Place

Hyatt Place, a brand of Hyatt Hotels Corporation, combines style, innovation and 24/7 convenience to create a seamless stay with modern comforts. There are more than 260 Hyatt Place locations in the United States, Armenia, Brazil, Chile, China, Costa Rica, Honduras, India, Mexico, Morocco, Nicaragua, Panama, Puerto Rico, Thailand, The Netherlands, United Arab Emirates, and United Kingdom. Join the conversation on [Facebook](#) and [Instagram](#), and tag photos with #HyattPlace and #WhySettle.

About Hyatt House

Hyatt House, a brand of Hyatt Hotels Corporation, launched in 2012 and offers more than 70 locations throughout the United States, China and Puerto Rico. Inspired by extensive research into guest experiences, Hyatt House hotels offer services, amenities, upscale spaces and a casual, comfortable environment that reminds guests of home. Join the conversation on [Facebook](#) and tag photos with #HyattHouse and #WhySettle.

The term “Hyatt” is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.

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