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Paramount Hotel Group Adds Four Third-Party Management Contracts in Q1 2015

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FAIRFIELD, NJ—Paramount Hotel Group has signed agreements to provide third-party management services on behalf of four hotels owned by a mix of institutional and private investors. All four hotels are in various stages of renovation, and Hospitality CPM (h-cpm), a construction project management firm, will oversee their completion.

"We have reached the stage of the hospitality cycle where there are numerous opportunities for well-respected, performance driven management companies to grow through acquisitions or owners not satisfied with their top line and net operating results at their existing hotels," stated Ethan Kramer, president, Paramount Hotel Group. "These four new management contract acquisitions are a mixture of both. We have an appetite for new management contracts and are taking advantage of both the industry climate and our own skillset to make the most of the current industry uptick."

The hotels include the 120-room Hampton Inn Des Moines International Airport; the 212-room Radisson Hotel at the University of Toledo; the 107-room Homewood Suites by Hilton Charleston - Mt. Pleasant; and the 124-room Days Inn Charleston Historic District.

The Hampton Inn Des Moines International Airport is adjacent to the airport and within four miles of downtown. The hotel provides 24-hour shuttle service for the surrounding area, business center, outdoor swimming pool and fitness room. The Hampton also offers complimentary breakfast and free WiFi.

The Radisson Hotel at the University of Toledo offers guests complimentary WiFi, on-site restaurant and bar, heated indoor pool, full-service business center, fitness center and whirlpool tub. The hotel has more than 14,000 sq. ft. of versatile meeting space, as well as on-site catering and in-house audiovisual equipment solutions.

The Homewood Suites by Hilton Charleston - Mt. Pleasant is close to Snee Farm Country Club, Charles Pinckney National Historic Site and Boone Hall Plantation and Gardens. The hotel has an outdoor pool and a fitness center. Wireless Internet access is complimentary in public areas. It also offers a business center and meeting rooms and serves complimentary breakfast each morning.

The Days Inn Charleston Historic District is located in the heart of downtown Charleston. Guestrooms include free high-speed wireless Internet, safes, coffeemakers, microwaves, refrigerators, hair dryers and iron/ironing boards.

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Dennis Nessler

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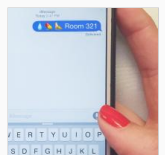
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