



LTD HOSPITALITY GROUP PURCHASES HOTEL IN CHESAPEAKE

CHESAPEAKE, VA (April 12, 2016) —LTD Hospitality Group is pleased to announce that it has purchased the Studios & Suites 4 Less hotel in Chesapeake, Virginia. Located on Old Greenbrier Road at the entrance of the Chesapeake Conference Center, LTD has plans to significantly enhance the property's offerings. As part of a significant capital infusion, LTD plans to fully renovate and re-brand the hotel by the Summer of 2017. Once the conversion of the hotel is complete, it will truly compliment the gateway to the City's hub for meetings and conventions.

"This project represents an exciting development for both future guests of this hotel as well as the vibrant Chesapeake community that supports this property," said Neel Desai, Managing Principal of LTD Hospitality Group. "LTD has a long history of investing in Chesapeake and we look forward to working with our partners as we transform this hotel into one of the premiere lodging destinations in Chesapeake.

"These are exciting times at LTD," continued Desai. He stated that "Additionally, LTD is in the process of developing the ground-up construction of a new extended stay hotel in Charlottesville, Virginia, which is set to open in the Fall of 2017. The expansion of the portfolio coupled with the recent acquisition of a third party management contract illustrates that the Company is well poised with a strategic growth plan. "

LTD has significant experience in all of the industry leading brands and currently operates hotels in Virginia, Maryland, Illinois and Arkansas.



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About LTD Hospitality Group:

Founded in 1983, LTD Hospitality Group is headquartered in Chesapeake, VA and is comprised of several key business units including Asset Management, Hotel Management and Development that specialize in the lodging real estate sector. LTD is proud to be recognized as a distinguished leader in the hospitality industry with a portfolio of the finest brands available. LTD's mission is to drive value by delivering first class service to each and every one of its partners, who are its customers, investors, team members, and brands.

For more information, please visit: www.ltdhospitality.com

Contact:

Kimberly Schlick

757.420.0900